

Consults with GM and Executive Chef

Compensation: To be determined by management

9. Sommelier-5

Educates patrons about wines

Suggests wines that are suitable for guests' meals

Orders and keeps inventory of wines

Compensation: To be determined by management

10. Chef de Partie-5

To take full responsibility for the running of a particular section of a large kitchen.

To ensure that all stocks are kept under optimum conditions.

To ensure that all mise-en-place is always freshly prepared and on time.

08/23/2012

IRCTC / Chicago Convention Center Business Plan

24

SEC-USCIS-P-0001021

To ensure that all dishes are being prepared to the correct recipe and to the correct quantity.

To ensure that all dishes reach the hot plate or passe correctly garnished, the correct portion and size, presented on the prescribed serving dish in the prescribed manner.

To ensure that his section is being kept clean and tidy at all times.

To ensure that junior cooks and trainees receive the right training and optimum guidance.

To ensure that any anticipated shortages are communicated promptly to the sous chef or head chef.

Compensation: To be determined by management

11. Chef de Cuisine-5

Responsible for daily kitchen operations:

Directs and manages line cooks

Works with Chef to design recipes and create dishes

Assists with ordering food and keeping inventory

Compensation: To be determined by management

Oversees pantry and prep work in kitchen

Directs and instructs pantry chef

Helps with garnishing and artistic elements during meal preparation

Compensation: To be determined by management

13. Convention Manager-9

Convention services managers reserve conference rooms and coordinate services for groups and organizations holding meetings, conventions and other events on hotel grounds. They may organize banquet or catering services, reserve video or audio equipment and plan any changes to the configuration of the event space. However, sometimes a catering manager, rather than the convention services manager, is responsible for any food and beverage needs. The main job function of the convention services manager is to ensure that all events run as planned. Convention services managers must often meet with representatives of groups and organizations to discuss what they have in mind for their meeting or special event. They may sign contractual agreements and usually keep records of all communications in writing. They also meet with the

heads of other departments in the hotel to coordinate any planned events. Convention services managers monitor events and address unexpected problems as they arise to make sure that the functions go as planned.

Compensation: To be determined by management

14. Operations Manager-5

Hotel operations managers oversee the entire operations of a lodging establishment. Operations include human resources, housekeeping, security, public relations, food service, sales and finances. It is the hotel operations manager's job to deal effectively with customers, bosses and staff workers while keeping the hotel running smoothly.

A hotel operations manager may have assistants or assign department heads to help manage the hotel. Creating a work schedule, hiring new employees and training staff are all duties a hotel operations manager can perform. While company executives usually set various hotel policies, the hotel operations manager will sometimes get to assign special discounts or honor advertising promotions.

Compensation: To be determined by management

15. Assistant Operations Manager-5

Responsible for the overall success of the hotel, meeting or exceeding planned objectives for

Responsible for the overall success of the hotel, meeting or exceeding planned objectives for revenue and profit, and ensuring guest satisfaction and product quality standards are met. Assists the Operations Manager to manage all areas of the hotel in accordance with brand standards to achieve a friendly atmosphere of superior guest service and product quality.

Compensation: To be determined by management

16. Baker-5

Prepares breads, roll, muffins, etc., according to recipe. May check production schedule to determine variety and quantity of goods to bake.

Compensation: To be determined by management

17. Bartender-56

Create luxury for all the senses by preparing beverages and serving guests in the bar in accordance with company standards

Maintain par levels of stocked beverages at all times

Display beverage selections in an attractive manner

Maintain cleanliness of bar area at all times

Suggest non-alcoholic and alcoholic beverage selections

Demonstrate a thorough knowledge of beverage recipes and mixing procedures

Prepare drinks in accordance with the guest's order

Maintain knowledge of beverages and wines

Adhere to legal and/or company policies and standards

Understand and follow the laws and guidelines for beverage service

Handle cash, checks and/or credit cards in accordance with company policies

Compensation: To be determined by management

18. Chef – Banquet-3

Plans and directs the preparation of food for large group functions. Responsible for production schedule to ensure appropriate quantities. Requires formal training and accreditation from a culinary institute.

Compensation: To be determined by management

19. Chef – Executive-2
Plans and directs the overall kitchen operations including purchasing, inventory control, food production and planning menus. Typically reports to top management. Requires formal training and accreditation from an accredited culinary institute.

Compensation: To be determined by management

20. Chef – Pastry-2

Coordinates events, creates dishes, and prepares a specialty of desserts, pastries, and baked foods. Typically reports to chef executive. Requires formal training and accreditation from an accredited culinary institute.

Compensation: To be determined by management

21. Chef – Sous-2

Supervises and coordinates activities of cooks, cooking assistants and other kitchen staff. Requires formal training at an accredited culinary institute.

Compensation: To be determined by management

22. Cook/Kitchen Personnel-57.5

Follows a menu to prepare and cook meats, fish, poultry and other foods according to proper preparations methods.

Compensation: To be determined by management

23. Counter Attendant-8

Responds and attends to patron requests such as taking food orders, serving beverages and prepared foods and completing takeout transactions.

Compensation: To be determined by management

24. Dishwasher-12

Washes dishes, utensils and other cooking appliances for food establishments.

Compensation: To be determined by management

25. Host/Hostess-10

Greets and seats restaurant patrons and assists in the daily activities of restaurant.

Compensation: To be determined by management

Serves patrons. Takes orders for food and beverage and may provide guidance in food selection.
Processes monetary transactions.

Compensation: To be determined by management

LODGING JOBS

27. Convention/Meeting Manager-6

Plans, coordinates, and implements special events and other meetings, conferences and special projects.

Compensation: To be determined by management

28. Front Desk Manager-5

Supervises the front desk functions during an assigned shift, including supervising and scheduling employees. Responsible for the success of the front desk, for ensuring guest

satisfaction and product quality standards are met, and for managing all areas of the hotel according to Brand standards to achieve a friendly atmosphere of superior guest service and product quality. Display exemplary performance for staff to follow.

Acts as manager on duty for hotel and manages front desk operations.

Ensures front desk staff is trained in all front desk operations, including check-in/check-out procedures, telephone procedures, hotel amenities and computer systems.

Ensures front desk staff is trained in and follows financial control procedures for cash, vouchers, inventories and receivables.

Produce accurate financial reports on time.

Compensation: To be determined by management

29. Doorman-10

Meet/greet guests

Open doors

Clean working area/neat & tidy

Give directions

Give directions
Call porters
Monitor car park

Keep entrance to hotel clear

Hail taxi to front door

Control parking

Control of undesirables

Report on maintenance

General knowledge of locations and major routes

Good verbal communication skills

Hotel emergency procedures

Complete knowledge of hotel layout and facilities

Awareness of specialist facilities/services for disabled people

08/23/2012

IRCTC / Chicago Convention Center Business Plan

29

SEC-USCIS-P-0001026

Safety policy procedures

Aware of airport shuttle times

Compensation: To be determined by management

30. Gift Shop Manager-2

Manages the daily operations of a gift shop including purchasing and inventory control.

Compensation: To be determined by management

31. Hotel General Manager-5

The Hotel Manager is responsible for achieving optimal guest satisfaction and a good working environment to attain all set objectives. To achieve this, the Hotel Manager should run the hotel in accordance with the Standard Operating Procedures and Policies as set out by the company.

Perform hands-on duties as needed to deliver guest services.

Resides as General Manager over multi units.

Provide a safe working environment.

Responsible for accident prevention programs.

Coordinate preventive maintenance and general clean program so that guest satisfaction goals are attained.

Compensation: To be determined by management

32. Reservations Manager-8

Reservation managers often make and cancel reservations, communicate with travel agents to offer special room rates, offer training to more junior members of the reservations team and maintain staff attendance sheets.

Compensation: To be determined by management

33. Assistant Hotel General Manager-5

A hotel assistant general manager's main role is to respond to all hotel issues and problems to make sure the hotel runs smoothly each day. Second only to the hotel general manager (who is second to the hotel's CEO or owner), the assistant general manager oversees departments like

housekeeping, advertising and marketing and food service workers and reports to the general manager if any employee or department is array in any way. However, the assistant general manager may also handle these issues on her own as long as she meets all hotel standards and guidelines.

In addition to overseeing all aspects of hotel daily operation--including checking in with event coordinators, accounting managers, housekeeping employees and so on--the assistant manager may also train new employees. Along with hiring managers and the front office team, the assistant manager ensures that each new employee learns how to treat each manager, employee and guest with respect and professionalism.

Compensation: To be determined by management

34. Asset Management-7

Strategically align property operating performance and real estate asset with Ownership objectives (brand) and market position to maximize property and business value to company.

Compensation: To be determined by management

35. Room Service Manager-2

Select, train, evaluate, lead, motivate, coach, and discipline all employees in the Hotel's Room Service Department to ensure that established cultural and core standards are met; long range

The ability to be visible in the operation, provide recognition, promote good public relations, and handle complaints, concerns or special requests for guests, clients, and group contacts.

Describe and ensure quality of all food items, ingredients, and preparation methods, as well as provide knowledge of wine and spirits in an elegantly appointed environment dedicated to an attentive and distinctive experience for 24-hour a day in-room dining and in-room private bar services.

The ability to work closely with the Assistant Director of Food & Beverage, Director of Food & Beverage, Executive Chef and Sous Chefs to design effective menu and amenity options while ensuring excellent product quality at a fair price and attend regular operational meetings to ensure effective coordination and cooperation between departments.

Control labor and operating expenses through effective scheduling, budgeting, purchasing decisions, and inventory and cash control.

Observe physical condition of facilities and equipment in the outlet and make recommendations for corrections and improvements as needed.

Compensation; To be determined by management

36. Baggage Porter/Guest Services-26

Carries and delivers luggage for guests to and from hotel rooms, automobiles, etc.

Compensation: To be determined by management

37. Bell Staff-18

Provides general services to hotel guests including escorting guests to rooms, carrying luggage, running errands and delivering items to rooms.

Compensation: To be determined by management

38. Concierge-8

Provide guests with highly specialized services meant to improve guest experiences. For example, they tell guests about local events and offer advice about finding the best deals on food and entertainment. Likewise, customers renting out hotel restaurants may speak with the concierge for tips about food selections, wine choices or additional entertainment.

Some concierges acquire event tickets for guests, which could involve making reservations or payment under a guest's name. Concierges may also arrange guided tours and other special

Compensation: To be determined by management

39. Executive Housekeeper-6

Providing supervision and direction for all housekeeping activities of the hotel

Ensuring the highest level of cleanliness

Maintaining guest satisfaction.

Manage the daily operations of the housekeeping department and on-site laundry facility including scheduling and payroll

Responsible for assisting the Operations Manager in the budgeting, forecasting, and planning for the department

Manage the sourcing, interviewing, culture training and ongoing development of the aloft talent with an eye toward maximum employee satisfaction, productivity and guest satisfaction

Interacting with all talent in the housekeeping department providing ongoing and systematic feedback and performance evaluation

Conduct and complete regularly scheduled facility inspections including guest rooms, public and heart-of-the-house space to ensure adherence to cleanliness and maintenance standards

Coordinate maintenance and repair of all laundry and housekeeping equipment with engineering

Manage operating expenses to minimize costs while providing an excellent guest product and service

Coordinate the housekeeping activities with other departments to facilitate increased levels of interdepartmental communication resulting in talent and guest satisfaction

Ultimately responsible for monitoring the consumption and ordering the replacement of guestroom amenities, linen, terry, laundry facilities and cleaning supplies

Oversee departmental matters as they relate to federal, state and local employment and civil rights laws

Compensation: To be determined by management

40. Front Desk Clerk-57.5

Accommodate hotel, motel, and resort patrons by registering and assigning rooms to guests, issuing room keys, admitting and receiving messages, keeping records of occupied rooms and guests' accounts, making and confirming reservations, and presenting statements to and collecting payments from departing guests

Compensation: To be determined by management

41. Housekeeper-73.75/House Men-36.25

Cleans and organizes individual guestrooms and units daily.

Stocking room attendant carts with supplies.

Rotating linens in storerooms.

Maintaining shelf organization in the storerooms.

Replenishing storeroom supplies.

Removing trash and dirty linens from room attendant carts.

Cleaning furniture, elevators, glass, planters, etc., in public areas, such as lobby, pool and public restrooms.

Sweeping and vacuuming floors, hallways and stairwells.

Reporting maintenance problems or completing work repair orders.

Spot cleaning walls, carpets, light fixtures, etc., storing room attendant carts at the end of the day.

Delivering special request items, such as cribs, to guest rooms.

Picking up trash from parking lot and garden areas

Major responsibilities include ensuring guests are satisfied with hotel cleanliness, responding to guest needs, ensuring safety and security of rooms, maintaining inventory and cost controls, selecting, training, maintaining and managing a motivated and skilled work force.

Establishes a friendly atmosphere of superior guest service and product quality and provides exemplary performance for the staff to follow.

Compensation: To be determined by management

42. Housekeeping Supervisor-8.75

Supervises the daily operations of the housekeeping services department. Major responsibilities include ensuring guests are satisfied with hotel cleanliness, responding to guest needs, ensuring

Establishes a friendly atmosphere of superior guest service and product quality and provides exemplary performance for the staff to follow.

Compensation: To be determined by management

43. Lifeguard-12

Monitors assigned swimming area to ensure the safety of visitors. Ensures that patrons obey safety rules. Must be certified as a lifeguard.

Compensation: To be determined by management

44. Linen Room Attendant-36.25

Provides linens and towels to staff and guests. Ensures adequate supply of inventory.

Inspecting dirty laundry for stains/tears before washing.

Washing and drying all linen.

Identifying and treating stains.

Folding all clean laundry.

Completing linen inventory on a monthly basis.

Overall Cleanliness of the laundry room.

Stocking shelves and housekeeping carts with clean folded linen

Compensation: To be determined by management

45. Night Auditor-2

Verifies and balances entries and recorded financial transactions performed by various hotel departments during day.

Closing and balancing all room accounts.

Counting and balancing cash and credit card receipts.

Balancing direct bill accounts.

Verifying and balancing vouchers.

Preparing trial balance sheet

Making adjustments or corrections to accounts as needed.

Completing various computer audit reports.

Compensation: To be determined by management

46. Pool Attendant-8

Maintains pools and pool area including chemical applications and routine cleaning and maintenance of pool.

Compensation: To be determined by management

47. Reservations Clerk-10

Receives guests to the hotel and assists them with checking in and checking out. The reservations clerk receives payments for services offered by the establishment and ensures that guests receive records of their payments along with terms and conditions for use of hotel services. The clerk ensures that the accounts of the hotel are up to date and that all transactions are clearly recorded

Compensation: To be determined by management

ACCOUNTING / FINANCE

48. Accountant/Controller-4

Performs a variety of professional level accounting functions. Prepares quarterly statements, financial reports and supporting documentation.

Compensation: To be determined by management

49. Accounting Clerk/Assistant controller-3

Performs one or more routine accounting operations such as posting journal entries, preparing invoices and balancing records. Follows up and resolves discrepancies.

Compensation: To be determined by management

50. Bookkeeper-5

Posts and maintains general and subsidiary ledgers. Prepares trial balances and assists in preparing various other accounting reports.

51. Payroll Clerk-3

Calculates employee pay and various deductions. Prepares and maintains related records and reports.

Compensation: To be determined by management

ADMINISTRATIVE/OFFICE

52. Administrative Assistant/Secretary-6

Administers operations or specialized business functions generally involving administration of programs or services for one or more business units.

Compensation: To be determined by management

53. Customer Service Representative-10

Serves as liaison with customer. Processes orders and communicates with customer regarding inquiries, pricing, scheduling, and complaints.

Providing information to guests about hotel policies, services and amenities.

Responding to requests from guests for assistance and information about the local area (e.g. directions, places to eat, etc.).

Selling rooms to "walk-in" customers.

Entering/changing reservation information on the computer system.

Posting charges to guest accounts.

Processing payments from guests.

Making necessary corrections to guest accounts.

Informing housekeeping department about room status/availability.

Listening for and responding to guest complaints.

Operating hotel switchboard or PBX.

Cleaning the front desk area.

Maintaining daily logs
Balancing shift work and cash drawers.

Compensation: To be determined by management

54. General Clerk-5

Performs simple clerical duties. Assignments are usually routine and repetitive in nature.

Compensation: To be determined by management

55. Office Manager-4

Coordinates office support and staff in areas such as secretarial services, communications, payroll, and building security. Purchases office supplies and equipment.

Compensation: To be determined by management

56. Receptionist-8

Receives visitors, in person or by telephone, and directs them to appropriate parties. May perform light typing duties.

Compensation: To be determined by management

57. Secretary-7

A secretary at a hotel typically works under the direct supervision of the hotel manager and performs clerical duties. Hotel secretaries answer calls, handle mail, respond to email and occasionally work on filing and billing. Basically, secretaries at hotels perform a wide array of tasks that can change on a daily basis.

Hotel secretaries often perform basic tasks that are essential to the success of the establishment. They can do everything from schedule meetings to plan travel arrangements for their superiors, as well as create spreadsheets and reports. Occasionally, hotel secretaries play a role in booking rooms and handling guest procedures. But they mostly make sure the main office runs smoothly.

Compensation: To be determined by management

58. Switchboard Operator/Receptionist-10

Operates company switchboard and receives and directs visitors.

Compensation: To be determined by management

HUMAN RESOURCES

59. Benefits Administrator-4

Administers various benefit plans. Keeps abreast of competitive and regulatory developments.
Provides benefit information to employees.

Compensation: To be determined by management

60. Employment Representative / Recruiter-2

Recruits and interviews prospective applicants, and evaluates qualifications and references.
Maintains and develops recruiting sources.

Compensation: To be determined by management

61. Head of Human Resources / Human Resources Manager-2

Develops plans, policies and programs for the human resource function. Manages the employment, retention, compensation & benefits, training, records and other employee-related services.

Compensation: To be determined by management

62. Human Resources Generalist-4

Provides a wide range of human resource services which may include employment, compensation, benefits, training and other activities.

Compensation: To be determined by management

63. Human Resources Assistant-3

Compiles and maintains employee records and employment applications and generates reports. Responds to basic employee inquiries.

Compensation: To be determined by management

INFORMATION SYSTEMS

64. Technical Support Specialist-2.75

Responds to inquiries from computer users regarding problems and requests. Troubleshoots problems and follows up to ensure resolution.

Compensation: To be determined by management

65. IT Systems Management-8.25

Case: 1:13-cv-00982 Document #: 11-4 Filed: 02/06/13 Page 31 of 207 PageID #:1433

Plan, organize, direct, control and evaluate the operations of information systems and electronic data processing (EDP)

Develop and implement policies and procedures for electronic data processing and computer systems operations and development

Meet with managers to discuss system requirements, specifications, costs and timelines

Hire and manage information systems personnel and contractors to design, develop, implement, operate and administer computer and telecommunications software, networks and information systems

Control the computer systems budgets and expenditures

Compensation: To be determined by management

66. Webmaster/Administrator-2

Develops, updates and maintains company Internet home page or site. Generates codes to display text, forms and graphic elements.

Compensation: To be determined by management

MARKETING / SALES

67. Director of Sales-6

Develops plans, policies and programs for the organization's sales activities. Leads and manages the efforts of sales staff. Provides guidance to senior management on sales issues.

Responsible for revenue production for the hotel, and meeting or exceeding planned revenue objectives for occupancy and average daily rate (ADR). Manages all areas of sales according to Brand standards to achieve a professional rapport within the local business community. The Director of Sales is a "hands-on" manager, actively involved on a daily basis in securing, qualifying and following up on leads to book specific business. The Director of Sales central focus is in sales and the development of his/her sales team.

Meets or exceeds budgeted REVPAR for the hotel.

Prepares hotel's Annual Marketing plan.

Prepares departmental budget that correctly reflects the hotel's business plan.

Forecasts occupancy fluctuations and directs selling activities to maximize revenues.

Case: 1:13-cv-00982 Document #: 11-4 Filed: 02/06/13 Page 33 of 207 PageID #:1435

Knows the hotel's demand segments, sources of business for each, and balances market segments according to supply and demand.

Knows the principal competition for each market segment and takes advantage of hotel's strengths against each competitor.

Accurately forecasts occupancy changes based on changing market conditions (additions to supply and demand, etc.).

Compensation: To be determined by management

68. Sales and Marketing Managers-Corporate-20; Catering-7

Develops plans, policies and programs for the organization's marketing and sales activities. Leads and manages the efforts of marketing and sales staff. Provides guidance to senior management on sales and marketing issues.

Implements hotel's marketing and sales plan.

Analyzes and understands the competition's strengths and weaknesses for each market segment and successfully directs marketing activities against each.

Identifies and maintains constant communications with the hotel's key accounts.

Actively sells room nights through outside sales calls, telemarketing, tours, etc.

Actively sells to in-house guests

Knows the competition well and in addition, is familiar with all "business" in the market, where that "business" stays and why.

Uses the resources available in the Brand manual to surface, call on,

Compensation: To be determined by management

69. Assistant Director of Sales-5

Work with sales managers and fulfill a variety of clerical and administrative duties. Clerical duties include sending faxes, copying, answering the telephone, scheduling appointments and making travel arrangements. Many sales assistants also participate in the sales of a company. Responsible for marketing and selling guestrooms, meeting places and other services offered by the hotel. Customers who have questions or concerns often correspond with the assistant.

Compensation: To be determined by management

70. Government Liaison-6

Case: 1:13-cv-00982 Document #: 11-4 Filed: 02/06/13 Page 35 of 207 PageID #: 1437

Directs an organization's policies and objectives involving local, state, and federal government affairs. Leads analysis of proposed legislative actions and determines the potential impact on the organization. Monitors legislative and regulatory activities and develops company positions. Requires a bachelor's degree with at least 10 years of experience in the field. Familiar with a variety of the field's concepts, practices, and procedures. Relies on extensive experience and judgment to plan and accomplish goals. Performs a variety of tasks. Leads and directs the work of others. A wide degree of creativity and latitude is expected. Typically reports to top management.

Compensation: To be determined by management

71. Marketing Specialist Groups-17.25

Coordinates various marketing communication initiatives, including direct mail campaigns, trade shows, and advertising plan based on the hotel's position and strengths within each market segment.

Assists in the implementation of the hotel's marketing and sales plan.

Actively sells room nights through in-house sales calls, telemarketing, tours, etc.

Actively sells to in-house guests (greeting tours, talking with guests at continental breakfast to surface additional leads, etc.).

Knows the competition well and in addition, is familiar with all "business" in the market, where that "business" stays and why.

Uses the resources available in the Brand manual to surface, call on, and track potential business.

Compensation: To be determined by management

72. Retail Sales Clerk/Cashier-10

Sells merchandise to individuals in store or showroom. Operates cash register / computer. Answers routine customer inquiries.

Compensation: To be determined by management

73. Retail Salesperson-10

Assists customers in making purchasing decisions, suggests selections and emphasizes selling points of products.

Compensation: To be determined by management

74. Sales Representative Convention 17.25

Sells products or services to individuals and businesses. Develops target market and follows up with prospects. Prepares sales and activity documentation.

Compensation: To be determined by management

75. Conference Managers-15

The purpose of the Conference Manager is to coordinate the activities of the conference personnel and room reservations team to make arrangements for group meetings and conferences.

Compensation: To be determined by management

76. Event Attendants-9

Collects ticket from patrons and ensure tickets are valid.

Screens patrons for prohibited items, such as containers or alcohol.

Guards entrances and exits, and monitors aisles and tunnels in facility.

Directs patrons to their seating locations.

Provides information to patrons regarding the events and special facilities for the handicapped.

Counts tickets received.

Compensation: To be determined by management

77. Convention Setup and Servers-126.25

Banquet servers must come to work ready to perform many tasks, including setup, serving meals and cleanup. Setting up involves moving tables and chairs and dressing tables with linens, dishes, silverware, glasses, plates, cups, napkins, condiments and centerpieces. A banquet server fills water glasses before guests arrive. He may also make or arrange decorations, such as signs or streamers, and assemble stages or dance floors.

During events, a banquet server carries large, heavy trays from a kitchen and places the plates in front of diners. She works quickly and carefully so that meals remain hot; when the banquet offers choices, she delivers the right meal to the right person.

When an event ends, the banquet server clears tables of dishes, glasses and eating utensils and carries them to the kitchen. He gathers table linens and napkins and may help remove decorations.

Compensation: To be determined by management

PURCHASING

78. Buyer-4

Procures and expedites materials or services. Obtains quotes, generates and processes requisitions, and maintains related records.

Compensation: To be determined by management

79. Purchasing Clerk-4

Processes and/or prepares orders. Checks deliveries of material ordered and returns incorrect orders. Obtains pricing information.

Compensation: To be determined by management

SKILLED TRADES / MAINTENANCE

80. Building Maintenance-11

Performs a combination of duties in connection with the maintenance of buildings, equipment and furniture. Projects are typically small. May make minor repairs (non-janitor role).

Compensation: To be determined by management

81. Carpenter-Maintenance-2

Performs general carpentry work. May operate woodworking machinery and select required materials. Trade School with formal training.

Compensation: To be determined by management

82. Electrician-Maintenance-2

Installs, maintains and repairs electrical systems/equipment. Performs testing of electrical equipment and inspects wiring. Appropriate licenses required.

Compensation: To be determined by management

83. Groundskeeper-7.25

Maintains the establishment's grounds including general landscaping and light maintenance.

Compensation: To be determined by management

84. HVAC-Maintenance-4

Case: 1:13-cv-00982 Document #: 11-4 Filed: 02/06/13 Page 41 of 207 PageID #:1443

Installs and maintains the heating and air-conditioning systems in accordance with building codes and safety regulations. Conducts system and equipment tests and performs preventative maintenance.

Compensation: To be determined by management

85. Janitor/Custodian Engineering-4.75

Cleans and services building, offices and shop areas, furniture and fixtures and lavatories. May do some minor maintenance work of building and fixtures. May maintain grounds and premises.

Compensation; To be determined by management

86. Plumber-4

Maintains heating, water and drainage systems in accordance with building codes and safety regulations. Repairs and replaces plumbing fixtures. Appropriate licenses required.

Compensation: To be determined by management

OTHER

87. Driver (Non CDL)-38

Drives company vehicle, not large enough that a Commercial Driver's License is required, to transport products, parts, and deliveries, to and from company locations. Could include bus / van drivers.

Transporting guest to/from airport and to other short distance locations.

Assisting both arriving and departing guests with their luggage.

Inspecting, cleaning and servicing (e.g. oil, gas) the van(s).

Maintaining mileage log books.

Running errands for the official business of the hotel staff.

Delivering special request items to hotel guests, such as express mail, hair dryers, etc., and assisting house person(s) as needed.

Picking up trash from parking lot.

Compensation: To be determined by management

88. Valet/Attendants-24.5

Case: 1:13-cv-00982 Document #: 11-4 Filed: 02/06/13 Page 43 of 207 PageID #:1445

Responsible for parking vehicles, vehicle retrieval and customer service. Before parking vehicles, she must assess and document any vehicle damage before taking possession of the customer's car and giving them a valet receipt ticket. After that she parks the vehicle in a designated garage or lot and records the parking space location and number on the valet ticket. She makes sure that the customer's keys and the ticket for their car are given to the valet cashier. During contact with the customer, customer service is a priority.

Compensation: To be determined by management

89. Guard/Security Officer-20

Monitors and ensures compliance with company policy relative to security and safety. Monitors the company's access control programs.

Compensation: To be determined by management

90. Shipping and Receiving Clerk-12

Verifies and keeps records on shipments. Counts, weighs and measures items to verify against bills of lading, invoices, etc. Packs or unpacks items and routes to departments.

Compensation: To be determined by management

91. Spa-20.75

Thoroughly clean all assigned areas within prescribed standard guidelines.

Properly and safely use authorized cleaning agents.

Maintain the inventory of all items placed in the spa.

Maintain and rotate an adequate supply of clean linen and towels.

Deliver linens and other items as needed.

Keep all areas of the spa including storage areas clean and organized.

Report any damaged or missing items or maintenance repair needs to your supervisor.

Helps ensure facility is only accessed by actual guests and that it is safe and secure at all times

Acknowledge and greet everyone who enters and leaves spa facilities.

Compensation: To be determined by management

92. Fitness instructors-9

Instructing clients on how to use equipment

Working out with private clients

Taking measurements and weight of clients

Assisting clients in aqua or pool work outs

Updating client records

Compensation: To be determined by management

TOTAL JOBS: 1,179.5

5.0 PROJECT COSTS AND CAPITALIZATION

5.1 PROJECT DEVELOPMENT COSTS

It is projected that approximately \$735 million, or \$421/building square foot, will be required to fund the development of the proposed A Chicago Convention Center. Project costs are detailed as follows. Note that the total hard cost of \$686,365,381 (\$343,182,691/year for two years) is the input used to calculate the indirect and induced job creation impact of the construction phase.

| | | |
|---|-----------------|-------------------|
| A CHICAGO CONVENTION CENTER Development Budget | \$/Key | \$ 738,648 |
| | \$/SF | \$ 421.30 |
| <i>Total Project Costs</i> | | |
| PARAMETER | Cost/GSF | Total |
| Building Area (gross square feet) | 1,744,510 | |
| Demolition | 0.70 | 1,217,567 |
| Sitework | 3.58 | 6,237,582 |
| Deep Excavation & Foundations | 47.06 | 82,091,334 |
| Structure | 53.01 | 92,476,708 |
| Roofing & Waterproofing | 13.36 | 23,306,633 |
| Landscaping & Green Roof | 4.70 | 8,193,426 |

| | | |
|---|------------------|-----------------------|
| Exterior Wall | 21.50 | 37,511,986 |
| Partitions & Finishes | 44.32 | 77,317,448 |
| Advanced Energy Generation Equipment | 51.95 | 90,626,636 |
| Signage | 4.27 | 7,454,776 |
| Vertical Transportation | 32.71 | 57,064,983 |
| Plumbing | 32.71 | 57,067,721 |
| HVAC | 41.92 | 73,136,453 |
| Fire Protection | 10.66 | 18,588,309 |
| Electrical | 28.04 | 48,922,497 |
| Special Systems | 2.95 | 5,151,322 |
| Total Hard Costs | \$ 393.44 | \$ 686,365,381 |
| FF&E / IT | 17.20 | 29,997,889 |
| Design & Engineering | 1.00 | 1,744,510 |
| Legal & Accounting | 0.14 | 240,000 |
| Pre-Opening Marketing Budget | 0.57 | 1,000,000 |
| 24-Month Capitalization Interest Fund | 5.79 | 10,107,391 |
| Lender & Underwriter Closing Fee | 3.15 | 5,500,000 |
| Total Soft Costs | \$ 27.85 | \$ 48,589,790 |
| Total Project Development Budget | \$ 421.30 | \$ 734,955,171 |

08/23/2012

IRCTC / Chicago Convention Center Business Plan

47

SEC-USCIS-P-0001044

AGGREGATE PROJECT COSTS**A Chicago Convention Center**

| | | |
|---|-----------------------------------|----------------------|
| 1 | Total Project Development Costs | \$734,955,171 |
| 2 | Developer Equity (Land Valuation) | \$177,547,465 |
| | TOTAL | \$912,502,635 |

1. **Project Development Costs** include construction hard and soft costs as detailed in the table above.

2. **Land Valuation:** The Project Company owns this property, having purchased it in 2003. The contribution of the property will constitute a portion of the Project Company's own direct investment in the overall Project. The property recently has been separately appraised by both TR Mandigo & Co. and Integra Realty Resources at \$177,547,465. Integra Realty Resources is an independent industry leader, with over 650 skilled employees focused on commercial real estate valuation, appraisal, and counseling services.

5.2 PROJECT CAPITALIZATION

CAPITALIZATION OVERVIEW

Convention Center with Five Hotels in Chicago, IL

| Source | Amount |
|--|----------------------|
| 1 EB-5 investment | \$249,500,000 |
| 2 Developer's direct investment | \$177,547,465 |
| 3 Government financing | \$485,455,171 |
| • Bond financing: \$339,818,620 | |
| • Loans generated from federal & state tax credits: \$48,496,971 | |
| • Federal, state, and municipal grants: \$97,139,580 | |
| TOTAL | \$912,502,635 |

NOTES

1. **EB-5 investment** will be raised from up to 499 EB-5 investors. The project will generate a total of 8,495 permanent new jobs, according to economic analysis by Evans, Carroll and Associates, which would translate into 17 jobs per EB-5 investor.
2. **Developer's direct investment** reflects the developer's contribution of the subject property land, currently appraised at \$177,547,465.
3. **Financing based on government assistance** is expected to include bond financing, loans generated from tax credits, and grants. The first loan source, consisting of the Bond

financing is expected to be in the principal amount of \$339,818,626. The Bonds are anticipated to have a term of 30 years, with an interest rate estimated to be between 2.9% and 3.3% annually. The second loan source, in the form of tax credit financing, is expected to be in the principal amount of \$48,496,970, also with a term of 30 years, and an interest rate estimated to be between 1.5% and 2.5% annually. Further, the Project's attorneys and consultants have filed an application for, and following numerous in-depth discussions with the relevant government departments, the Company's management strongly anticipates the Project will qualify for, an award of \$97,139,580 in federal, state, and municipal grants. Therefore, the Company believes it will secure a total of \$485,455,176 in funding from, collectively, federal, state, and municipal government sources.

Government Bond and Tax Credit Financing Detail

- a. The Project has been qualified for energy efficiency "Green" bonds ("Bonds") issued by the State of Illinois Finance Authority pursuant to an Illinois program supporting renewable energy projects undertaken within the State. The structure, covenants, and terms of the Bonds are expected to be determined by Loop Capital Markets (a company owned by Albert R. Grace, and a consultant to the Project as described in "Management, Advisors, and Consultants Biographies and Interrelations," above) in consultation with both the Project Company and the State of Illinois as to the terms mutually acceptable to all parties based on market conditions at the time of the arrangement and the sale or placement. Based upon the currently contemplated structure, the Bonds would be secured by a first position lien on the Project Company's assets, including the Project property,

Case: 1:13-cv-00982 Document #: 11-4 Filed: 02/06/13 Page 53 of 207 PageID #: 1455

by a first position lien on the Project Company's assets, including the Project property, and by the "moral obligation" of the State of Illinois. It is envisioned that the Bonds will be tax-exempt at the state level, and have a maturity between 20 and 30 years, depending on the appetite of the market at the time of issuance. A "moral obligation" bond not only gives investors the state tax exemption benefits inherent in a municipal bond, but also provides an additional moral pledge of commitment by the State against default. The issuing body's commitment is supported by a reserve fund established to meet any debt service costs that the state government may be unable to make. For verification of the \$339,818,620 in bond financing, please see the commitment letter from the Illinois Financing Authority, attached as Attachment 4.

- b. Furthermore, the Company believes that the Project would also qualify for additional federal, state and city financing programs. Pursuant to the Energy Improvement and Extension Act of 2008, later amended by the American Recovery and Reinvestment Act of 2009, the United States Congress authorized up to \$3.2 billion for Qualified Energy Conservation Bonds ("QECCBs"). Up to 30% of the total \$3.2 billion allocation may be issued to a non-state, municipality, or tribal government as "private activity bonds." On July 12, 2010, the State of Illinois enacted a law authorizing the aggregation of unused volume under several federal bond initiatives, including the QECCB program, that were originally allotted to Illinois counties and cities, and the application of that volume towards qualified private projects. The State's goal is to make sure that it takes full

advantage of these federal resources. The State of Illinois is expected serve as a conduit between the federal government and the Project Company to issue the QECB bonds, subject to the 30% volume cap. The \$48,496,971 loan is generated from the value of renewable energy tax credits. As the project is being built to the highest level of LEED energy efficiency, it will contain numerous energy-efficient elements in its construction, including "solar, fuel cells, small wind turbines, geothermal systems, microturbines, and combined heat and power." These credits can be taken as Business Energy Investment Tax Credits or as U.S. Department of Treasury Renewable Energy Grants, and are equal to 10% to 30% of construction costs.¹

- c. In addition, the State of Illinois issues tax-exempt "Industrial Revenue Bonds" and "Energy Industrial Revenue Bonds" on behalf of manufacturing companies located in the State to finance the acquisition of fixed assets such as land, buildings, and equipment. Bond proceeds also may be used for either new construction or renovation. The Company believes it would be eligible to take advantage of these bond funds, as well as various other bond programs offered by the federal and state governments.
- d. In addition, because the Project is located in an Illinois Empowerment Zone, the State of Illinois also provides numerous tax incentives that the Company and the Project expect to utilize. In summary, these incentives are expected to include:
 - Investment Tax Credit – The Company expects to be entitled to a 0.5% credit against the state's income tax for its investment in an enterprise zone property, which can be carried forward for up to five years.

- for up to five years,
- Case: 1:13-cv-00982 Document #: 11-4 Filed: 02/06/13 Page 55 of 207 PageID #: 1457
- **Sales Tax Deduction – Retailers, from whom the Project Company expects to buy building materials, may deduct the state's sales tax from the overall purchase price, when the materials are to be incorporated into a property located in an enterprise zone (such as the Project).**
 - **EZ Manufacturing Machinery and Equipment Sales Tax Exemption – As a result of investing at least \$5 million and creating at least 200 jobs, the Project Company expects to be entitled to a 6.25% state sales tax exemption on all personal property which is used or consumed within an enterprise zone in the process of manufacturing or assembly of personal property for wholesale or retail sale, or lease. Utility Tax Exemption - As a result of investing at least \$5 million and creating at least 200 jobs, the Project Company expects to be entitled to a 5% state tax exemption on gas and electricity, to an exemption from the Illinois Commission 1% administrative charge, and from excise taxes related to telecommunications.**

¹ For verification, please see the Database of State Incentives for Renewables & Efficiency, available online at <http://dsireusa.org/incentives/incentive.cfm?Incentive_Code=US02F>, and <http://dsireusa.org/incentives/incentive.cfm?Incentive_Code=US53F>. These detail pages are also attached as Attachment 5.

- **Jobs Tax Credit** – The Project Company believes it will be eligible for a tax credit of \$500 for every employee it hires who is certified as an economically disadvantaged or dislocated worker, which can be carried forward for up to five years.
- **Property Tax Incentives** – The Project Company expects to receive a tax abatement from the Cook county clerk, with respect to the new improvements to be constructed on the enterprise zone property.
- **Dividend Deduction** – Because the Project Company conducts substantially all of its operations in an enterprise zone, the Company believes it will be able to deduct from its taxable income all of the dividends paid to it by the Project Company.

It is believed that all necessary capital will be raised to fund the Project. It is possible, however, that the Project Company will fail to raise the additional capital, or that the proceeds from the EB-5 offering, plus the additional capital raised via the tax-exempt Bonds and government grants, will be inadequate to satisfy all of the Project's capital requirements, or that such financing may not untimely be procured, requiring the Project Company to obtain alternative financing, including short- and long-term debt financing, or equity financing, in addition to the EB-5 investment, the government bonds, the government grants, and the tax incentives.

08/23/2012

IRCTC / Chicago Convention Center Business Plan

52

SEC-USCIS-P-0001049

6.0 JOB CREATION

6.1 ECONOMIC ANALYSIS

The economic impact of the proposed project was analyzed by Dr. Michael Evans of Evans, Carroll & Associates, Inc. in his report "Economic Impact of Development of a Hotel and Convention Center Complex Near Chicago O'Hare International Airport in Chicago, IL, as Part of an Existing EB-5 Regional Center" (June 6, 2011). The results of this analysis are summarized as follows (quoted from pages 3-4 of the report):

1. Executive Summary

- The developer of the project will be "A Chicago Convention Center, LLC", which will build a hotel and convention center complex near Chicago O'Hare International Airport in Chicago, Illinois, at 8201 W. Higgins Rd. Chicago, IL 60631. This report analyzes the economic impact of the construction of the project and the economic activity from the hotel, restaurants, convention center, and parking garage.
- All economic impact calculations in this report are based on the RIMS II final demand multipliers for Cook, Lake, Will, and DuPage counties in Illinois and Lake County in Indiana.
- Total construction costs, according to the developer, will be \$343,182,691 per year for two

years. The RIMS II final demand multiplier for construction for this area is 17.49, so that activity would create a total of 6,000 new jobs if direct jobs were counted. However, even though the construction period is expected to last at least two years, we have taken a conservative approach and counted only the indirect and induced employment, which totals 3,247 jobs.

- The estimated revenues generated by this project in the first full year of operation have been supplied by the developer's market feasibility research report. These figures show \$96 million in revenues from hotel room rates, \$117.3 million in food and beverage revenues, and \$10 million in other hotel revenues. The food and beverage revenues are further subdivided as follows: \$25.6 million is food served to hotel patrons, \$41.25 million is food served in the restaurant, and \$50.48 million is food served at the convention center. These are treated differently because they all have different final demand multipliers. Also, the convention center generates about \$20 million in revenues, and parking garage revenues generate \$20 million.

- Thus the total project, including indirect and induced jobs from construction, and all jobs from hotel, restaurant, convention center, and parking garage operations, will generate a total of 8,495 permanent new jobs. These figures are summarized in Table A.

2. Tabulation of Principal Results

The actual results for the final demand multipliers for each project are summarized in Table A. The employment multipliers exclude the direct jobs as we have taken a conservative approach and counted only the indirect and induced effects from construction employment. However, direct, indirect, and induced jobs are counted for hotel, restaurant, convention center, and parking garage operations. All figures in Table A represent permanent new jobs created.

Table A. Summary of Employment Effects for Construction and Operations of Hotel and Convention Center Complex

| Activity | Expenditure/ Revenue (\$ millions) | RIMS II Final Demand Multiplier | Number of Total New Jobs | NAICS Code |
|-------------------|--|--|--------------------------------|---------------|
| Construction * | 343 | 9.468 | 3,247.6 | 236 |
| Hotel | 128 | 18.692 | 2,392.6 | 721 |
| Restaurant | 41.25 | 30.181 | 1,245.0 | 722 |
| Convention Center | 70.48 | 18.710 | 1,318.7 | 5619 |
| Parking Garage | 20 | 14.575 | 291.5 | 8129 |

Total

602.73

8,495.4

All calculations based on
unrounded numbers

* indirect and induced jobs only

6.2 ECONOMIC MODEL INPUTS AND VERIFIABLE DETAIL

The job creation analysis, as summarized above, uses expenditure and revenue projections as inputs to the RIMS II model. These projections, listed in Table A of the economic analysis, are taken from Section 5.1 "Project Development Costs" and Section 10.4 "Operating Income Projections" in this business plan. The figures in this business plan are projections provided by and based on the experience of the project developers and supported by an independent market research feasibility report by TR Mandigo & Co.. Because the project has not yet been developed and job creation has not yet occurred, actual expenditure and revenue data cannot yet be verified. Actual costs and revenue will be verified through audited financial statements at the I-829 stage as the basis for verifying job creation.

7.0 MARKET PROFILE

7.1 NEIGHBORHOOD PROFILE AND LOCATION ADVANTAGES

“A Chicago Convention Center” will be constructed in Chicago, Illinois, on a three-acre property off Highway I-90 near Chicago O’Hare International Airport. This particular site has been familiar to millions of travelers en route to O’Hare Airport during the past 5 decades. It is accessed via the first exit with lodging facilities approaching O’Hare, and the last exit prior to accessing a network of expressways west (Interstate I-90 to Rockford), and north- and south-bound (Interstate I-294). Conversely, this makes the site the last exit for lodging choices prior to reaching Downtown Chicago. According to the Illinois Department of Transportation, in 2009, the annualized traffic count for Interstate I-90 (The Kennedy Expressway) was 308,400 vehicles per day, with Higgins Road posting 23,500 daily.²

The site location is also within close proximity (0.20 miles) to the Cumberland Blue Line train stop. The Blue Line is a long trunk line of the Chicago Transit Authority’s rapid transit system which extends from the Chicago O’Hare International Airport terminal, through the City of Chicago (and in/around the Chicago Loop/CBD), all the way towards the western suburb of Forest Park. The close proximity of the Cumberland stop enables hotel guests to utilize rapid transit to reach their destination (in most cases, the airport if departing, or the City of Chicago if arriving) without the need for arranging for a rental vehicle. The Project intends to further take

An additional advantage of proximity to the Blue Line is the Project property's access to the metropolitan area employment base for hiring and staffing of the businesses operating as the Project. Convenience and low costs of commuting to and from the Project property is expected to give the facility an advantage in recruiting and retaining high quality employees to meet the service standards of the Project complex.

The visibility of the Project should be exceptional, with the triple high rise structure presenting variations on the design theme across the width of the Project, presenting a unique streetscape profile that provides for enhanced identification of the brands represented at the site. With an expected annualized traffic count of at least 2009's 308,400 vehicles travelling daily along The Kennedy Expressway (I-90), the Digital LED Billboards situated atop the Project complex will entice additional demand for all revenue streams of the complex.

Access to the Project property is simple, especially given hotel parking integrated into the facility – with guests able to simply turn off Higgins Road directly into the property's automated parking structure or valet area. To reach the site location, guests arriving from the O'Hare

² Illinois Department of Transportation <http://www.gettingaroundillinois.com/default.htm>

Airport exit the expressway onto Higgins Road at the Cumberland Avenue exit and turn directly into the Project property. Guests traveling from Chicago via I-90 towards O'Hare take the 79B exit, just past "A Chicago Convention Center," turning right onto Higgins Road and entering the Project property a short distance from the interchange.

The Project property is expected to also serve as an "overflow" facility when commercial activities, events, and special occasions fill other downtown and suburban hotels. The Project's central location and key positioning on the confluence of the interstate system providing easy access should encourage the capture of much of this overflow business as it is the closest hotel market to downtown Chicago.

7.2 DEMAND DRIVERS

Management believes that its particular location will allow the Project to capture demand not only from the Chicago O'Hare International Airport, but also surrounding commercial demand from the various office parks located near the site location. The area east of O'Hare features an abundance of office parks and complexes, peppering the area surrounding the site location. These include the Cumberland Metro Office Park, located less than a mile from the subject property, and the O'Hare Lake Office Park located 2 miles from the Project property – both with easy access to the Project complex. Major corporations with offices near the Project property

include US Cellular, Bally Total Fitness Holding Corporation, Alcan Global Pharmaceutical
Case: 12-0320 Document: 1-1 Filed: 02/06/13 Page: 5 of 20
Packaging, Johnson & Johnson, and others. The Project's anticipated Zero Carbon Platinum LEED® certification Allergen Free, any area
property's anticipated Zero Carbon Platinum LEED® certification Allergen Free, any area
business with a corporate policy that prioritizes green lodging should be favorably inclined to
utilize the Project complex. Furthermore, the surrounding office parks and complexes also
generate enhanced potential for a local consumer base to develop for the non-hotel businesses
located within the Project's facility, such as the spa, yoga studio, bar/lounge area, and the
automatic robotic parking structure. Local patrons may also frequent the glass walk atrium roof
floor of the convention center.

The Chicago O'Hare International Airport itself is expected to increase airport operations by
60% by 2013, based on the anticipated completion of the currently ongoing \$15 billion Chicago
O'Hare Airport Modernization Expansion plan. In 2008, the airport handled 881,000 flights,
representing an average of 2,409 flights per day, and 70 million passengers. When the Chicago
O'Hare Airport Modernization Expansion reaches its full capacity in 2013, traffic is projected to
increase by sixty percent (60%) to over 3,800 flights and 110 million passengers per year. The
opportune timing is strategic for new hotel developments such as the Project.

8.0 FEASIBILITY ANALYSIS

A detailed feasibility study for the proposed A Chicago Convention Center project has been prepared by TR Mandigo & Company, a hotel consulting firm specializing in market feasibility studies, impact analysis, litigation support, asset management, financial analysis, and acquisition due-diligence for hotels, resorts, and F&B operations.

This study is provided as an appendix under the title: "Summary Report on Market Research to Determine the Potential Market for the Proposed Construction of a Chicago Convention Center Zero Carbon Emission Platinum LEED® Convention Center Hotel Complex -- Staybridge Suites, Hotel Indigo, Element by Westin, and Hyatt Place and Hyatt Summerfield Suites -- in Chicago Near O'Hare International Airport" (Market research conducted during February, August, September 2008, May 2009, and January 2011)

The following are highlights drawn from the TR Mandigo & Company report:

The Project site is in a cluster of hotel developments that has been long standing, with primarily older properties along Higgins Road to the west, and along River Road, Cumberland Road, and West Bryn Mawr to the South. Competing hotels clustered near the area of the Airport proper are estimated to derive roughly 50% of their demand from local businesses and conference activity, and not directly from air travelers. The majority

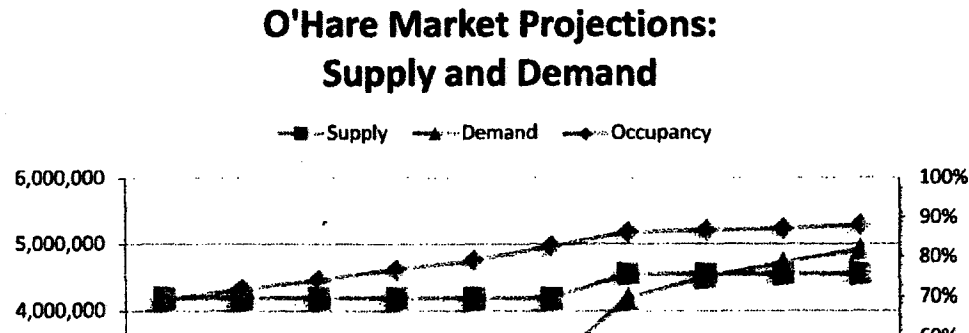
of these hotels are older properties, typically exceeding 20 years old, with varying degrees of need for constant refurbishment. The Company does not believe that these properties will be able to compete with the Project's technological advantages and amenities. Furthermore, several of these properties, such as the InterContinental Hotel, are located too far south from I-90 to provide easy access to both airport and commercial travelers, while other properties that cluster around the Donald E. Stevens Convention Center are located 2 miles south, in a concentration of office and commercial development along Mannheim Road, North River Road, and along the I-90 corridor, all of which provide access but at longer travel times to both airport and commercial travelers.

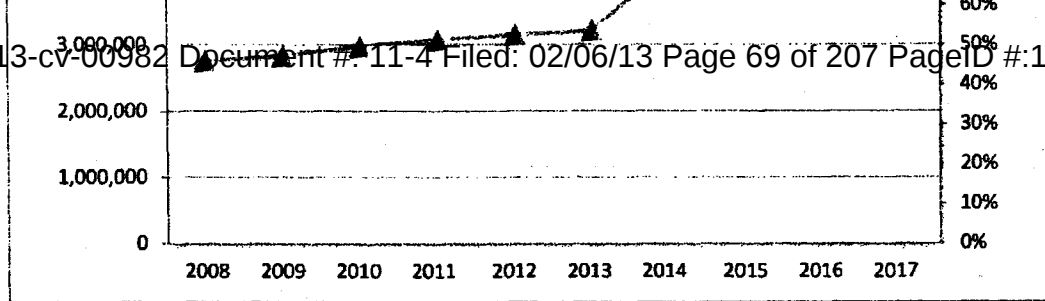
The analysis by TR Mandigo and Company of the volume of traffic versus the demand accommodated at the existing O'Hare Airport properties indicates that the hotels in the area "capture" only 7% to 10% of the total traffic now served by the Airport. The expansion of the Airport, including new runways and ground control facilities together with ongoing construction to further improve aircraft movement at the Airport, have resulted in a lifting of flight limits during peak periods that were previously imposed to reduce delays and improve on-time performance. The lifting of these caps permits additional air traffic, with a resulting anticipated increase in passenger traffic, as current economic conditions improve. Increasing the capture to 10% to 15% of this traffic,

together with the increase in aircraft movement, would potentially provide demand for increases in room supply of 20% to 25%, or growth of 6,000 additional rooms over the next five to seven years in addition to those supplied upon the Project's completion.

In 2011, current airport passenger demand in the Chicago O'Hare upper-upscale hotel market sustains an occupancy level of 77.1% with the average room rate of \$186, and from the completion of Chicago O'Hare Airport expansion in 2013, the increased demand from the passenger traffic forecast for the upper-upscale hotel occupancy to increase to 86.5% with the average room rate of \$222 in 2014.

The chart below indicates historical and projected market performance for the O'Hare area lodging market.





Source: Smith Travel Research, Projections: TR Mandigo & Company.

The Project will be located in the O'Hare International Airport submarket of the Chicago metropolitan area. This upscale and upper-upscale submarket of the city presently includes 12,614 rooms in 49 properties serving the Airport and commercial developments throughout the area.

During the past year, along with the overall hotel market, performance numbers in area properties declined, exacerbated by aircraft operating caps imposed by the United States Federal Aviation Administration to improve on-time performance and limit congestion and traffic hazards at O'Hare, dropping it from the busiest airport in the U.S. to second place behind Atlanta, Georgia. With the completion of the Airport improvements

discussed above, these caps are being lifted to permit expansion of service and deployment of new and more efficient aircraft to serve the Chicago market area. As a result, Chicago O'Hare International Airport is expected to regain its position as the busiest passenger traffic airport in the world.

The Airport area reflected the same declines in occupancy, with moderate decreases in Average Daily Rate during the recessionary period. Among sub-markets, the Airport area experienced less dramatic rate discounting than the city's central business district and surrounding suburban areas, reporting an ADR still above \$141 for the total sub-market (upper-upscale, upscale, mid-scale, and economy) with its mix of vintage, established chains and new construction properties. For the first six months of 2010, the occupancy improved by 18.7 percent over the same period of 2009, according to *Smith Travel Research, Projections: TR Mandigo & Company*.

Reviewing the history of performance of O'Hare area properties during the last recessionary period (2001 to 2004), the area market exhibited strong resiliency, quickly recapturing demand and exceeding the performance of the downtown Chicago market through that prior recession's recovery period. With the current completing expansion of Chicago O'Hare International Airport, new commercial development along the Tri-State Corridor, and the stronger office market performance in the area, management expects the area sub-market to not only follow, but to exceed, this same historic pattern of recovery.

recovery.
Case: 1:11-cv-00882 Document 1-1 Filed 02/06/12 Page 71 of 207 PageID #: 1473
The current recovery period for the Chicago metro area and the O'Hare market area is forecast to continue through 2011, with "A Chicago Convention Center" Project entering the market after the recovery period, including absorption of the newest developments in the market.

For detailed analysis and citations please refer to the original TR Mandigo & Company report included with this application.

9.0 ADVANTAGES FOR EB-5 INVESTORS

Financial Advantages

- The Government Loans are collectively at a very low interest rate, anticipated to be in a range of 2.90% - 3.30%.
- Use of Aggressive Depreciation, given the Zero Carbon Platinum LEED certification.
- The cost of utilities has been lowered by 80% - 90% due to the Zero Carbon emission engineering design.
- Payroll efficiencies are achieved as only one executive level team is required to manage all 5 hotels and convention center.
- Government Financial Incentive of freezing the project's Real Estate Property Tax at the current base amount of \$123,000 per year for the next 23 years. This is a yearly savings of \$14.50 million per year.
- Enterprise Zone/HIB (High Impact Business) Incentives such:
 - Sales Tax exemption on Utilities.
 - No State Tax on Dividend Income.
 - No State Tax on interest received from Loans.
- Breakeven occupancy level below 37%.
- The synergetic advantages allow the property to outperform its competitors in the

- Based on studies performed by Government accredited feasibility experts, the project will stabilize in 2017 and have a conservative value greater than \$1.19 billion dollars.

Marketing

- Being the first Zero Carbon Convention Center Hotel Complex in the world, the project will receive millions of dollars in free advertising. This allows for a very strong pre-sale and therefore financially stabilizing at opening with above average market penetration.
- Additional demand will be created at the Chicago O'Hare International Airport Modernization Expansion completion in 2013. The project will open in a rising market, positioned to take advantage of the recovering demand.
- Combining five major hotel brands in one location will allow attracting a wide clientele.

EB-5 Advantages

- Project is expected to generate a significant number of new jobs.
- The borrower has experience in creating and reporting jobs.
- The project is situated within a targeted employment area so conditional and permanent residency can be pursued with an investment of \$500,000.

- The proceeds from the EB-5 capital will be invested alongside funding by government entities.
- The Developer has contingency equity and financing available to support any shortfall of capital from either Government financing or EB-5 investors.
- Our economic study indicates that our job creation will exceed the I-829 requirements by 73% equating to over 17.2 jobs per EB-5 investor.
- The investor receives equity in the project.

Security of Investment

- Investors are secured by equity and debt rights to the land, all hotels and convention center.
- Certified appraisals prepared by government certified experts project value of \$1.2 billion upon stabilization in 2017.
- Certified appraisals prepared by government certified experts project an "as built" land value of \$690 million.

08/23/2012

IRCTC / Chicago Convention Center Business Plan

61

SEC-USCIS-P-0001058

10.0 APPENDICES

10.1 ADVISOR AND CONSULTANT PROFILES



Loop Capital

Loop Capital Market, LLC / Albert "Al" R. Grace Jr.

Mr. Albert "Al" R. Grace, Jr., will be providing financial expertise regarding the structuring and implementation of the Company's contemplated government and commercial bond issuances. Mr. Grace has over 30 years of experience in the capital markets, money management, and law. Prior to the formation of Loop Capital Markets, he was Vice President at the Northern Trust Company and a legal counsel specializing in securities and commodities law. Mr. Grace serves on the boards of Chicago Communities in the Schools, Chicago United, and the University of Wisconsin, La Crosse Foundation. He is also a member of the Securities Industry Association's National Institutional Brokerage Committee. Loop Capital Market, LLC, an Illinois limited liability company, provides a broad range of integrated capital solutions for corporate, governmental, and institutional entities. Since its founding in 1997, Loop Capital has produced uninterrupted growth in each of its three wholly-owned businesses.



CONSULTING SERVICES

Mr. Anjan Chatterji MBA, JD, LL.M

Case 1:13-cv-00882 Document 1-1 Filed 02/06/13 Page 37 of 79
Mr. Chatterji, though his company, MJL Consulting Services, LLC, an Illinois limited liability company, and its structure, is not a public transaction and is not a public offering, and his professional and academic experience has been focused on transactional advisory and restructuring services ranging across various industries, including finance, real estate, bio-technology, and manufacturing. Over the course of his career, Mr. Chatterji has advised multinational private equity and hedge fund clients on transactions involving global organizational restructuring, efficient tax and transfer pricing planning, valuations, cash-flow modeling, and capital sourcing. Mr. Chatterji has also worked, with the Washington offices of his previous employers, in conjunction with the United States Treasury Department. Mr. Chatterji conducts research with the University of Chicago in broad-ranging areas of law and economics, Antitrust & Competition, Public Finance, and Tax Regulations.

TR Mandigo & Company
Over 35 Years of Hospitality Experience

TR Mandigo & Company / Mr. Theodore R. Mandigo

Mr. Mandigo, though his company, TR Mandigo & Company, Inc., will be providing hospitality advisory services. Mr. Theodore Mandigo is a 38-year veteran of hospitality consulting, with projects in new development feasibility, acquisitions, operational analysis, and expert witness work. He has been responsible for over 1,500 market studies over his career, beginning with the Chicago Ritz-Carlton Hotel in 1972. Mr. Mandigo is a licensed Certified Public Accountant and served as president of the Illinois CPA Society in 1999 and 2000. He is also a member of the

national council of the AICPA. Mr. Mandigo is a founding member of the International Society of Hospitality Consultants, starting with correspondence and an organizational meeting in 1988. He is a frequent speaker and panelist at industry conferences including service on the advisory panel of the New York Hospitality Investment Conference, and speaker at the Illinois Mortgage Bankers Association and the American Institute of Real Estate Appraisers.

Schain Burney **S B** Schain, Burney, Banks & Kenny, Ltd.

Banks & Kenny **B K** The law firm of Schain, Burney, Banks & Kenny, Ltd. (SBBK), an Illinois law corporation, will be providing legal counsel in the areas of real estate development law. A number of the founding partners of SBBK have practiced together for over 30 years in the areas of government relations, zoning, land use, and municipal law. The formation of SBBK brings together attorneys with additional expertise in the areas of commercial litigation, business law, state and local sales tax, real estate taxation, real estate law, condemnation, loan documentation, work-outs, environmental law, and renewable energy. With extensive experience successfully representing clients in both the private and public sectors, the attorneys of Schain, Burney, Banks & Kenny bring an in-depth understanding of both government and business perspectives, with a proven history of providing quality representation that meets its clients' strategic objectives.



Torrence Capital Advisors Private Limited Pvt. Ltd. ("Torrence"), a private limited company organized and existing under the laws of India, will be serving as the investment bankers to the Company. Torrence is a global investment banking firm that provides strategic advisory, financial advisory, and capital-raising services to corporations, partnerships, and institutions. Torrence combines superior execution capabilities, meticulous research, rich transaction experience, and a network of global partnerships to help its clients close a variety of strategic and financial transactions. Founded in 2010, Torrence has already signed mandates to raise funds in the amount of over \$2 Billion, both via equity and debt routes, for business in India and abroad in varied industries. Torrence's focused business model allows it to dedicate the necessary senior-level attention to clients. The Torrence management team has about 100 years of combined experience, and fully understands the complexities of the Indian financial sector.

■ NANGIA & Co. **Nangia & Co.**

Chartered Accountants Nangia & Co. Chartered Accountants, Pvt. Ltd. (NCCA), a private limited company organized and existing under the laws of India, will be providing the Company with certified public accounting services. NCCA was founded in 1984 by Mr. Rakesh Nangia. The firm has grown to today's multi-city presence, world-wide client base, and a huge family of

professional and staff support. The firm today is one of the largest Indian accountancy firms in the oil & gas industry, known for delivering consistently for its clients, where it matters. NCCA believes its highly talented pool of personnel today is the heart of the firm's strength. NCCA provides diverse professional services, and pursues a multi-disciplinary practice. The firm offers real-world solutions to the complex business matters of its clients. Over the years, the firm has gained significant experience in working for a number of multinational clients, as well as for several reputable Indian clients. This includes both privately- as well as publicly-held businesses.

Carolyn Grisko & Associates Inc.



Carolyn Grisko & Associates Inc. (CG&A), an Illinois corporation, will be providing public relations and marketing services to the Company and the Project. CG&A is a strategic communications firm that provides public relations, public affairs, and marketing services. CG&A helps its clients achieve their goals by delivering targeted messages through media, grassroots, or marketing campaigns. Its clients run the gamut from Fortune 500 corporations, to government agencies and nonprofit organizations. CG&A has been consistently recognized in local and national awards for its creativity, innovation, and success. Carolyn Grisko, the firm's president, founded the firm in 1995 after a fifteen-year career in broadcast journalism and six years as an aide to Chicago Mayor Richard M. Daley. Ms. Grisko is co-chair of the Chicago committee of Human Rights Watch, a Leadership Greater Chicago fellow, and is active in IPREX, a public relations corporation made up of leading independent PR agencies in major markets worldwide.

Dr. Evans is the Chairman of Evans, Carroll & Associates (formerly Evans Economics), which has been providing economic forecasting and consulting to clients since 1981. The firm, based in Boca Raton, Florida, specializes in economic analysis for EB-5 programs, economic impact studies of development projects and new construction, models of state and local tax receipts, impact of current and proposed government legislation, and construction of econometric models for individual industries and companies. As Chief Economist for the American Economics Group from 2000 to the present, Dr. Evans has also built a comprehensive state modeling system that provides economic analysis for a variety of consulting projects. Previously Dr. Evans was founder and president of Chase Econometric Associates (1970-1980), and served as Clinical Professor of Economics at Kellogg Graduate School of Management, Northwestern University (1996-99) and Assistant and Associate Professor of Economics, Wharton School, University of Pennsylvania (1964- 69). Dr. Evans holds a Ph. D. in Economics from Brown University.

10.2 A CHICAGO CONVENTION CENTER DESIGN DETAIL

THE ENVIRONMENTAL ADVANTAGE

The proposed “A Chicago Convention Center” is designed to be the World’s first Zero Carbon Emission Platinum LEED® accredited Allergen Free convention center hotel complex in the world. This certification requires compliance with the highest standards of green building initiatives. For a description of the LEED® certification process, see “LEED Certification” below. The Company believes that the additional labor and expense involved with obtaining this Zero Carbon Platinum LEED® status will be more than offset in the long term in two primary ways: (i) the free media attention and public relations benefits that will allow the Company to spend less in marketing, and (ii) the energy cost savings in operating the building complex.

As of April of 2009, there were 18 LEED-certified hotels worldwide. Along with increasing global awareness of environmental issues, the media has paid significant attention to LEED-certified hotel openings in recent years. Additionally, internet-based travel agencies such as Expedia, Orbitz, and Travelocity have created Green Hotels and Eco-Tourism services to help environmentally conscious travelers find hotels that align with their preferences. The resulting marketing benefits for LEED-certified hotels are substantial. For instance, Yuan-Sing Chang, Vice President of Atman Hospitality Group, Inc., in charge of the green development wing for the Gaia Napa Valley—the first LEED® Gold hotel—calculated that the Gaia received over \$2 million in free advertising as a result of the numerous articles about the hotel and his company in

the media.³

Case: 1:13-cv-00982 Document #: 11-4 Filed: 02/06/13 Page 83 of 207 PageID #:1485

Another marketing advantage from LEED certification that the Project will enjoy is the ability to be the World's first convention center hotel complex to provide Gold Standard Foundation carbon emission credits to corporate guests and convention and conference attendees. The Gold Standard Foundation is a non-profit organization under Swiss law that operates a certification procedure for premium carbon credits. The Gold Standard Foundation registers projects that reduce greenhouse gas emissions in ways that contribute to sustainable development, and certifies their carbon credits for sale on both compliance offset markets established by the Kyoto Protocol, and in non-Kyoto voluntary offset markets. The Foundation maintains that projects that are registered with the Gold Standard have undergone a strict technical scrutiny which assures high quality and low risk, yet the procedures involved are relatively simple. Consequently, the Foundations and the Company's management believe that Gold Standard certified credits are preferred by a range of government and private actors. Additionally, private sector firms that make certain commitments to the Foundation that further the Gold Standard mission can list their company profile in the Foundation's website, and, under specified conditions, can also acquire the right to display the Gold Standard logo.

³ "LEED Certification for Hotels, Part I," by P. Ling, Uptake, October 28, 2008.
http://www.uptake.com/blog/travel_industry/leed-certification-hotels_719.html

The Company believes that while all other convention centers and hotels must buy credits to offset their carbon emissions, guests utilizing the Project facility can receive credits, as absolutely no emissions whatsoever will be emitted by the Project complex. These credits will be available as a result of the Company's commitment to the Gold Standard Foundation's mission evidenced by the Project's utilizing green-focused alternative energy sources, sustainable products and processes, and environmental conservation. Energy usage and conservation will be addressed in every aspect of the Project's structure, from zoning for heating and cooling to lighting systems, as well as the use of solar control glass to minimize heat load and maximize heat retention.

The Company also expects its commitment to environmental programs to provide a distinctive degree of difference for meeting and event planners and other persons desiring to submit bids to hold conventions, conferences, and other events at the Project. Major corporations have begun to attempt to differentiate their brands and reputations by focusing on environmentally-friendly products and services. The first Question (check-box) section on all Request for Proposals ("RFPs" or bid) forms for larger group meetings is the section on "Green Initiative" (which the Project will vastly exceed). The Company intends to take advantage of this trend in its marketing and promotional materials. The Company's management not only expects its corporate customers to recognize the inherent "Green" benefits the Project provides, it also believes that corporate customers will prefer to patronize the Project's facilities in order to promote an "environmentally-conscious" image internally to its employees, and externally to its

customers. Incorporated into the Project's environmental technology will be an "exhibit center" presenting to the public the development and ongoing operating programs with the Project complex, along with demonstrating monitoring equipment that illustrate the energy and environmental benefits of the facility's "green" features on an ongoing basis. Ultimately, the Company believes that green meetings deliver environmental benefits, cost savings, competitive advantages, improved image, and the most satisfying attendee and guest experiences.

Incorporated within the LEED® program is a design program that will also address and remove allergens and particulates from the daily operations of the Project complex. The design and operating standards as planned will significantly reduce air pollutants, off-gassing, particulates, and odors that adversely impact guests with burdened or compromised respiratory conditions. The system is expected to open the Project property to comfortably serve this underserved market segment, creating further publicity and marketing opportunities by being the World's first convention center hotel complex to be completely allergen-free.

Amid growing concern over environmental-friendly services, a rapidly arriving majority of travelers now prefer Green and Eco lodgings. Recent surveys by trade associations such as the Partnership Travel Industry Association and online retailers like Yahoo revealed that nearly seventy percent (70%) of tourists are willing to pay extra in order to stay at environmentally-friendly lodgings. These surveys further revealed that these guests will pay anywhere from a 9%

to 10% premium on already-advertised prices. These developments should enable the Company to gain market share by targeting environmentally-conscious guests.

ENERGY CONSERVATION FEATURES AND COST SAVINGS

Much of the LEED® certification relies on technology to control energy costs, recover and reuse waste water, monitor the performance of the Project property, and provide guest information. The incorporation of significant energy savings in the design and development of the Project will substantially reduce the operating energy costs of the Company. The Company anticipates the savings in this area will directly benefit the Project's performance, adding an estimated 6% to 9% profitability to the net income of the Project complex. The design of the Project is expected to optimize energy efficiency and generation through the following strategies:

SUSTAINABLE SITE STRATEGIES

- Use of Hybrid Zero Emission Fuel Cell Shuttle Vans--Exclusively utilizing hybrid fuel cell vehicles will set the tone for the Project property, and marketing this characteristic through vehicle signage will generate additional exposure and appreciation of the design characteristics of the complex.
- State-of-the-art underground automated parking system to save on space and energy usage for personal vehicle storage.
- 100% Green Roof - Heat Island Effect - with Water Features—the largest guest-

- Saving the use of potable water by over 75% by rainwater collection and recycling, a pervious pathway, underground storm water retention along with reused grey water from the building itself used to flush all the dual-flush toilets at the site, use of low-flow showerheads and low-flow faucets with automatic controls. Further, planting foliage native to Illinois' terrain, and installing satellite irrigation technology, which automatically schedules irrigation based on landscape needs and local weather conditions.
- Energy and Atmosphere
 - Hydrogen Fuel Cell Plant--Generating 100% of the Project complex's energy needs while producing zero carbon emissions.
 - 100% Geothermal Heating & Cooling Pump System with Loop Field—under the automated parking garage.
 - Natural day lighting in all units is maximized to reduce the loads on electronic lighting, optimized through building fenestration and the atriums in all three towers.
 - High Efficiency Hybrid Regenerative-drive elevators—generating electricity as the lifts descend from braking action, providing much of the energy needed for reuse in ascent.

- o Energy Efficient Control System—the first room system to register all energy consumption, utilizing an Internet-based [confirm], remotely controlled automation and entertainment technology that will control lighting, room temperature, room status, and television, music, and video systems, and enable guests to schedule wake-up calls and make requests for room service and other services such as valet, housekeeping, spa, and more.

Although current economic conditions are putting pressure on all investment and development decisions, in the long run the Company expects investment in sustainable hotel development such as the Project to take firm hold. As that happens, the Company anticipates that a clear advantage will emerge for those hotels that meet both the environmental expectations of guests, and the best practices of operational efficiency in function and design. That advantage will be reflected in the value and attractiveness of those assets to investors—and purchasers.

LEED® CERTIFICATION

Achieving a Zero Carbon Platinum LEED® certification is not a simple task. Currently, the only two hotels in the United States that meet the stringent requirements for Platinum LEED® are the Bardessono, in Napa Valley, and the Proximity Hotel in North Carolina; however, unlike the Project they did not achieve Platinum status based upon energy generation, and again unlike the Project, these properties are not Carbon Neutral or Allergen-Free. Upon achieving Platinum status, the Project will be the largest and the first complex of its type in the world to hold a Zero

The LEED® rating systems are designed for rating new and existing commercial, institutional, and residential buildings. The ratings are based on accepted energy and environmental principles, and strike a balance between known, established practices and emerging concepts. Each rating system is organized into five (5) environmental categories: (i) Sustainable Sites – which generally addresses the site selection, design, development, available transportation alternatives for the site, etc.; (ii) Water Efficiency – which generally addresses water use reduction, water efficient landscaping, and innovative wastewater technologies; (iii) Energy and Atmosphere – which generally addresses energy performance, refrigerant management, on-site renewable energy, measurement and verification, etc.; (iv) Materials and Resources – which generally addresses storage and collection of recyclables, construction waste management, materials reuse, rapidly renewable materials, etc.; and (v) Indoor Environmental Quality – which generally addresses air delivery monitoring, increased ventilation, chemical and pollutant source control, controllability of lighting and thermal systems, etc. There are two additional categories that allow properties to obtain bonus points: (i) Innovation in Design – which addresses sustainable expertise, as well as design measures not covered under the five primary categories; and (ii) Regional Priority – which acknowledges the importance of local conditions in determining best environmental design and construction practices.

The LEED® certification process is measured against a scale of 100 possible points, and is broken up into certified, silver, gold, and platinum. A property must score at least 40 points to be LEED® certified. The threshold scores for Silver and Gold status under the LEED certification program are 50 points and 60 points, respectively. Platinum properties need to score over 80 points to qualify. The Project "A Chicago Convention Center" is currently designed to achieve 98 points out of the maximum of 100 points available, not including bonus points.

THE TECHNOLOGICAL ADVANTAGE

CONVENTION CENTER AND HOTEL TECHNOLOGY

The Company believes the Project will rank among the most technologically-advanced convention center and hotels in the world. The meeting spaces will be designed to be able to change their look, feel, and functionality at a moment's notice. Lighting, furniture, and meeting tools will be changeable to accommodate the various differing users of the spaces in assisting them in reaching the goals of special differentiation and flexibility. The Project's objective is that people, technology, information, and the meeting place will all be much better integrated.

The Project property will provide "4G" internet service, with all rooms wired with fiber-optic communication links tied into major distribution networks to support the planned capacity, with transmission speeds approaching 14 Terabits. This is greater than the capacity of most computer installations today, and will offer distinct advantages. The Project's wireless network will be

able to integrate any or all meeting rooms and sub-divided sections of the main convention spaces, permitting simultaneous voice and video transmission on a real-time basis and will also provide for parallel computer link-ups to exchange on-line data during video conferences. This will appeal to corporate meeting planners who are challenged to reduce meeting costs yet still produce effective meetings. The technology suite can accommodate national link-ups for announcements, presentations, and general session activities through teleconferencing. The integration of wireless technology into the physical place of meetings will provide seamless and effortless links back into knowledge bases of information.

All meeting rooms will have computer-controlled lighting, zoned in each space so lighting can be set at an appropriate level, including tinting for specialized events. This will enable lights near A/V equipment to be dimmed while the lighting in the general audience area is maintained at a level where notes can be taken and interactive discussion conducted.

Sound systems will also be computer-controlled, with the ability to zone and regulate speakers and isolate areas, permitting flexibility in the use of rooms and in subdividing space.

Conference spaces will also include key card security that will permit a group to control access to their meeting space and track and regulate staff and contractors who access the space. This will be a very strong benefit to organizations concerned with corporate espionage, and

companies with prototype product roll-outs and sensitive products, such as seasonal releases of new product lines.

Convention services for the Project complex user organization will also be state-of-the-art, with compatible registration and meeting services hardware at the property to back-up meeting planner systems, including registration, name tag generation, attendance control, and event and cost tracking, with computer/technology support services on call. Announcement boards and message boards will be incorporated into key traffic areas to provide message centers for attendees and the meeting planners.

All of this space will be controlled through a banquet and convention sales and management software solution that will also maximize space utilization, tracking opportunities to combine space, shift groups for greater efficiencies, and free under-utilized space that can be marketed for additional revenue generation.

In summary, the planning and design of the space will position "A Chicago Convention Center" as the most technologically advanced and environmentally friendly facility in operation. The facilities built into this space will be extremely difficult for competitors to retrofit into their existing operations, therefore the Company believes the Project will remain highly competitive for an extended period.

Case: 1:13-cv-00982 Document #: 11-4 Filed: 02/06/13 Page 93 of 207 PageID #: 1495

The technological advances will not stop at the guest's door. The Project maintains its commitment to the utilization of technology to complement and supplement the hotel guest's experience. The Company anticipates that this Project will inspire other facilities and serve as a reference for a number of new and ongoing hospitality projects. The hotel and guest room technology is designed as the guest room of the future in both aspects of energy control and usability. The following are key components planned for the Project's guest room of the future:

BIOMETRIC SELF-SERVICE CHECK-IN

In each hotel lobby, guests will be able to avoid long lines at the registration desk and check-in via biometric scanners. This will greatly reduce the congestion and long lines that often occur at large corporate and industry conventions. Guests can quickly and conveniently check in, obtain their room keys, and begin the process of unwinding from their travels and preparing for the convention ahead.

DIGITAL DOOR VIEWER

Once inside, a guest can get a clear view of who is on the other side of the door with First View Security's Digital Door Viewer™. The LCD screen displays live video feed from a miniature camera mounted to the door.

POWER MAT

This will be a key feature to guestrooms as it becomes widely available, making power cords one less thing to pack. An early example is the PowerMat™, which charges electronic devices simply by laying them down upon the mat.

CONTROL4® SUITE SYSTEMS

A standards-based automation and entertainment control technology platform that provides an enhanced guest experience and energy management capabilities. This technology integrates with hotel property management systems and hotel networks, enabling guests to select lighting, temperature, multi-media, and concierge services. Control4 solutions are based on Ethernet, Wi-Fi, and ZigBee technology standards, and are environmentally-focused, delivering LEED certification points in most cases. In addition, the Control4 Hotel Management Console and Hospitality Dashboard enable global viewing and monitoring of Project property guestrooms.

MY IC PHONE

A multimedia hub for the guestroom. Guests have instant and easy access to a variety of hotel services, communication options, entertainment choices, room controls, and Web applications, all through an intuitive, high-resolution touch-screen interface. From this interactive phone, guests can control their in-room environment to achieve greater comfort in the hotel, whether adjusting lighting and temperature controls, or setting the room status to "Do Not Disturb."

adjusting lighting and temperature controls, or setting the room status to Do Not Disturb. Designed to enable new innovative applications, the My IC Phone platform is fully customizable, delivering second-to-none technology to guests craving an exceptional hospitality experience.

SMARTTOUCH

An in-room touchscreen that provides hotel guests with direct access to all hotel services, including room service, spa, concierge, bellman, valet, and more. Operating on a wireless local area network, each touchscreen communicates directly with the Project's on-site, secure server. The multi-lingual software is configured to each individual property, and the application can be custom-designed to match the hotel's brand. In addition, the Company anticipates [each hotel room] to also be equipped with the following innovative electronic amenities:

- 3D LED TV with 3D Blu-Ray Player - High Impact Movie Viewing
- Sound Focusing Speakers.
- In-Room Massage Chair
- Media Hub.

The Project development is expected to demonstrate how future guestrooms can encompass high-tech touches with a "soft-touch delivery" to make a guest's stay the ultimate experience.

10.3 AREA REVITALIZATION AND DEVELOPMENT ACTIVITY DETAIL

A number of important projects are currently underway or recently completed in the Chicago O'Hare International Airport submarket of the Chicago Metropolitan area.

A new \$445 Million casino and entertainment complex is currently under construction in nearby Des Plaines, Illinois, along the Tri-State at I-294 near Devon Avenue, less than two miles from the Project site location. This complex will be LEED® Certified (the base level of LEED® certification). The first phase of construction will feature 45,000 square feet of gaming space within a single-level casino, with 1,200 gambling positions.

The Project site location is also located near the Donald E. Stephens Convention Center, featuring 840,000 square feet of exhibition space marked by exposed steel columns and concrete floors, rather than finished meeting space. The existence of this convention facility evidences a demand for projects of this type. A rapidly growing number of convention and meeting contracts are requiring a higher measure of "green" stipulated in their contracts, therefore meeting and convention planners who require green lodging will be well served by the Project property's Zero Carbon Platinum LEED® certification Allergen-Free design.

The \$15 Billion Chicago O'Hare International Airport Modernization Expansion is projected to increase airport operations by 60% in 2013, reclaiming the Chicago O'Hare International Airport's prior status as the world's busiest. Based on the historic performance of the current

Chicago O'Hare market area, significant support is believed to exist for the proposed Project Case 1:13-cv-00082 Document 1-1 Filed 08/23/13 Page 7 of 27 PageID# 199
per day, and 70 million passengers per year. In contrast, the Chicago O'Hare International Airport Modernization Expansion will reach its full capacity in 2013, when traffic is projected to increase by 60% to over 3,800 flights and 110 million passengers per year. The ongoing Chicago O'Hare International Airport modernization expansion will enable itself to better serve the next generation of large passenger aircraft (such as the Airbus A380 and Boeing 787 "Dreamliner"), in addition to increasing the flight capacity. The expansion efforts include a new western gateway terminal and access highway. Overall, when complete, the efforts will result in expanding the Airport's capacity by 60% to over 3,800 operations a day, up from the present capacity of 2,700. The four new runway configurations are expected to allow fewer runways to be closed during poor weather conditions, enabling greater flight throughput.

Management believes the plans of the Illinois Department of Transportation ("IDOT") to improve the west corridor access to O'Hare should open new sources of business for O'Hare area properties, linking the Centex industrial park to the Kennedy Expressway and Rosemont area properties. Centex, in Elk Grove Village, is home to the largest consolidated business park in North America. Over 3,800 businesses are located in its 5.4-square-mile (14 square-kilometer) business park adjacent to Chicago O'Hare International Airport.

10.4 OPERATING INCOME PROJECTIONS

A Chicago Convention Center, LLC will own and operate the hotels, restaurants, convention center, and parking facilities that comprise the project. Projected operating income and expenses for these businesses are provided below.

A Chicago Convention Center: Hotel Proforma Income Projections

| | Jan - Dec 2014 1 | Jan - Dec 2015 2 | Jan - Dec 2016 3 | Jan - Dec 2017 4 | Jan - Dec 2018 5 |
|-------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
| REVENUES: | | | | | |
| ROOMS | 96,060,000 | 97,711,000 | 101,373,000 | 105,077,000 | 109,036,000 |
| FOOD | 86,386,000 | 88,085,000 | 90,728,000 | 93,451,000 | 96,255,000 |
| BEVERAGE | 30,943,000 | 31,552,000 | 32,499,000 | 33,474,000 | 34,478,000 |
| TELEPHONE | 506,000 | 509,000 | 524,000 | 541,000 | 556,000 |
| RENTALS & OTHER INCOME | 2,902,000 | 2,990,000 | 3,079,000 | 3,171,000 | 3,267,000 |
| OTHER OPERATED DEPTS | 6,619,000 | 6,702,000 | 6,904,000 | 7,111,000 | 7,325,000 |
| TOTAL REVENUE | 223,416,000 | 227,549,000 | 235,107,000 | 242,825,000 | 250,917,000 |
| DEPARTMENTAL EXPENSES: | | | | | |
| ROOMS | 20,960,000 | 21,547,000 | 22,194,000 | 22,861,000 | 23,546,000 |
| FOOD & BEVERAGE | 79,304,000 | 81,353,000 | 83,794,000 | 86,309,000 | 88,899,000 |

| | | | | | |
|-------------------------------|-------------|-------------|-------------|-------------|-------------|
| TELEPHONE | 625,000 | 636,000 | 656,000 | 675,000 | 696,000 |
| OTHER OPERATED DEPTS. | 3,424,000 | 3,488,000 | 3,593,000 | 3,700,000 | 3,811,000 |
| TOTAL | 104,313,000 | 107,024,000 | 110,237,000 | 113,545,000 | 116,952,000 |
| TOTAL OPERATING INCOME | 119,103,000 | 120,525,000 | 124,870,000 | 129,280,000 | 133,965,000 |
| UNDISTRIBUTED EXPENSES: | | | | | |
| ADMINISTRATIVE & GENERAL | 3,911,000 | 4,017,000 | 4,137,000 | 4,261,000 | 4,388,000 |
| MANAGEMENT FEE | 3,351,000 | 3,414,000 | 3,527,000 | 3,642,000 | 3,763,000 |
| MARKETING | 3,575,000 | 3,671,000 | 3,781,000 | 3,895,000 | 4,012,000 |
| FRANCHISE FEES | 4,324,000 | 4,398,000 | 4,562,000 | 4,729,000 | 4,907,000 |
| PROPERTY OPERATION & MAINT. | 1,118,000 | 1,175,000 | 1,211,000 | 1,247,000 | 1,285,000 |
| ENERGY | 444,000 | 453,000 | 466,000 | 480,000 | 495,000 |
| TOTAL | 16,723,000 | 17,128,000 | 17,684,000 | 18,254,000 | 18,850,000 |
| INCOME BEFORE FIXED CHARGES | 102,380,000 | 103,397,000 | 107,186,000 | 111,026,000 | 115,115,000 |
| FIXED CHARGES: | | | | | |
| REAL ESTATE & PROPERTY TAXES | 153,000 | 157,000 | 162,000 | 163,000 | 169,000 |
| BUILDING & CONTENTS INSURANCE | 606,000 | 625,000 | 644,000 | 663,000 | 683,000 |
| TOTAL | 759,000 | 782,000 | 806,000 | 826,000 | 852,000 |
| NET OPERATING INCOME | 101,621,000 | 102,615,000 | 106,380,000 | 110,200,000 | 114,263,000 |

08/23/2012

IRCTC / Chicago Convention Center Business Plan

73

SEC-USCIS-P-0001070

Note: The economic analysis by Evans, Carroll, and Associates uses revenue projections from independent market research feasibility report prepared by TR Mandigo & Co for revenue projections taken from Year 1 2014 in the proforma income statement copied above. The following table shows how the projections in the economic analysis align with data provided by the independent sources of TR Mandigo and Co.

| | <i>Economic Analysis Input</i> | <i>Data supplied by the project developer (pro forma income statement Year 1 2014)</i> |
|---------------------------|------------------------------------|--|
| Hotel Room Revenue | \$96 million | \$96,060,000 |
| Food and Beverage Revenue | \$117.3 million | $\$86,386,000 + \$30,943,000 = \$117,329,000$ |
| Other Revenue | \$10 million | $\$506,000 + \$2,902,000 + \$6,619,000 = \$10,027,000$ |

For detailed analysis, please see "Economic Impact of Development of a Hotel and Convention Center Complex Near Chicago O'Hare International Airport in Chicago, IL, as Part of an Existing EB-5 Regional Center" by Evans, Carroll, and Associates (June 6, 2011).

The figures supplied by the developer's market research feasibility report by T.R. Mandigo & Co. show total food and beverage revenues of \$117.33 million in the first year of operation (shown in the hotel pro forma above). However, those are generated from three separate sources. First, it is projected that food and beverage service to hotel patrons represent 20% of total hotel room revenues (i.e. 26.67% of the room rate), which would be \$25.6 million. Second, the complex contains 55,000 square feet (5,100 square meters) of restaurant space, with average sales per square foot projected to be \$750, for a total of \$41.25 million. Third, the remaining food and beverage sales attributable to the convention center, which are \$50.48 million (\$117.33 - \$25.6 - \$41.25). This figure is included in the calculations for convention center activity shown below.

Convention Center Revenues

The revenue inputs for the convention center stem from two sources. One is the food revenue of \$50.48 million, detailed in the restaurant section above. The other is the revenue earned by the convention center based on exhibitor fees, which is calculated as \$20 million in the accompanying Economic Analysis.

Parking Facilities

There will be 591,000 square feet (55,000 square meters) of parking space, broken down into 1,720 parking spaces, or an average of 344 square feet per vehicle. The total daily rate (including some spaces being used by more than one vehicle) is expected to be about \$30/day, or about \$1,100 per year. Hence total annual revenues would be about \$20 million.

08/23/2012

IRCTC / Chicago Convention Center Business Plan

75

SEC-USCIS-P-0001072

EXHIBIT

M

EXHIBIT
NO. 2

STARWOOD
HOTELS & RESORTS WORLDWIDE INC

March 17, 2008

Mr. Anshoo Sethi
1314 S. Plymouth Ct.
Chicago, IL 60605

Dear Anshoo:

Congratulations again on the execution of the **element Chicago O'Hare!** We are all looking forward to the successful integration of this project into the Starwood family.

Thank you for taking the time to meet with me in Chicago. I enjoyed learning about the project and the changes that got us to where we are today. We will work towards an opening date of late fourth quarter 2009 for the element component of the complex. To help ensure that opening date, here are some important items/actions to start working towards:

- Your property ID number (PIN#) is **3189**.
- You will be contacted by my colleague Mary McKee to discuss training needs for your hotel's associates including the Operations Assistant program and cost.
- Once you have an approved email address (e.g. info@elementchicago.com) or a contact phone number for inquiries, we will start the process of creating a property page linked to

All new properties must be compliant with all ELEMENT Brand operating and service standards at opening. We will schedule a review of the Brand Standards and Programs at the property 45-60 days prior to opening. The standards are included in the CD enclosed. Also, here are some things that will help you get started.

- **Contact List** – this is a comprehensive list of Starwood contacts and third party vendor contacts that Starwood uses and that you can contact for various services and information.
- **Franchise StarwoodONE Password Request Form.** StarwoodONE is our internal portal where you can find brand standards/programs, operation manuals, and sales and marketing programs, and training classes. The form will need to be filled out for anyone who will be responsible for day-to-day operations of the hotel before opening and after opening.

The **Starwood Preferred Guest Kit** will be sent just prior to the opening. It includes front desk signage and Marketing Display. Please note that the onsite SPG Trainer will enroll each of the appropriate associates into the employee SPG account.

The **StarLink Database loading process** will be communicated to you by Amy Simpson, Manager, Revenue Management Operations. This database includes all the property information that is loaded into StarLink, our Reservation System. This information will be downloaded to the Global Content Team and used to build your property pages on the branded websites. Once the database is completed and sent to Austin, we can discuss the date to activate the property for reservations.

The **Travel Agency Settlement Program (TACS)** is the program which coordinates the payment of your travel agency commissions. Perot Systems manages this program. This is a mandatory program which centralizes the payment of travel agent commissions from all Starwood properties. This program must be ready to activate at time of the hotel opening, and should be ready for installation when the Galaxy trainers are on site. Perot is also the conduit to manage the American Express consortia rate plan. The enrollment forms will be emailed to your General Manager closer to opening.

The **Terrorist Risk Assessment (TRA)** is a mandatory document to be completed prior to opening. This is a two step process that will require you to complete the online survey via StarwoodONE then fill out the matrix, also known as the TCM, and return it to franchise.starwoodone@starwoodhotels.com. Once you have identified your GM, they will receive an email with all the necessary files, survey instructions and a copy of the matrix. Both steps of this process must be complete prior to the hotel opening.

StarSource is Starwood's eProcurement platform. StarSource provides ease of ordering/receiving via the web, with preferred product & pricing updates in real-time. It will automate workflow and reduce purchasing cycle time creating a paperless ordering, approving, and receiving process. It will also improve control with consistent PO approval and receiving process as well as improved management and visibility - reportable accounting and spend data for sourcing opportunities. Someone from Sourcing will be in touch with you in the next couple of weeks.

Anshoo, I look forward to working with you and your team on the successful opening of the element Chicago O'Hare. Please feel free to contact me at any time.

Best regards,

Case: 1:13-cv-00082 Document #: 11-4 Filed: 02/06/13 Page 111 of 207 PageID #:1513


Brent Rumsey
Director, New Builds & Transitions
Starwood Hotels & Resorts Worldwide

cc: Kathryn Hughes
Mary McKee
Paul Davis
Debra Barton

Enclosures

SEC-USCIS-P-0001100



InterContinental Hotels Group

January 8, 2009

VIA OVERNIGHT DELIVERY

Anshoo Sethi
1314 S. Plymouth Ct.
Chicago, IL 60605

Three Ravinia Drive
Suite 100
Atlanta, GA 30346-2149
www.ihg.com

Re: Your Executed License Agreement for the Holiday Inn Hotel Indigo hotel to be located at Intersection of Courtland Ave. and Higgins Road, Chicago, IL 60631

Dear Anshoo:

It's my pleasure to provide the enclosed fully executed License Agreement for the hotel you are developing at Chicago O'Hare, IL/ # 14554. We want to thank you for choosing IHG, and to welcome this property into the process of becoming a member of the IHG family.

There is an important item that we would like to bring to your attention in conjunction

- Be sure to take a look at the Property Improvement Department's PIP Video online at IHG Design Connect (www.ihgdesignconnect.com; password = design). The video provides Owners, PC's, and GM's with information about the IHG PIP Process, Owner Testimonials, information about current Brand Benchmarks, and other Resources that will help with the planning and execution of your project.

PIP Video (High Bandwidth):

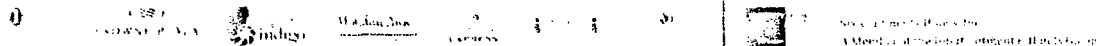
http://www.ihgdesignconnect.com/gldata/s113/pgs0/400/tpl13/hi_rez/Start.html

PIP Video (Low Bandwidth):

http://www.ihgdesignconnect.com/gldata/s113/pgs0/400/tpl13/lo_rez/Start.html

Your New Hotel Opening (NHOP) Project Management Team

The NHOP Project Management team coordinates consulting services that range from assistance with design and construction and guest services to generating revenue through



distribution systems and sales efforts. The team consists of a field-based NHOP Manager who will provide on-site consulting and a NHOP Support Coordinator in Atlanta who will serve as your administrative and tracking arm. This team will:

- Ensure you are enrolled in the New Investors Orientation Program, which is required of all new licensees.
- Track pre-opening progress on your project.
- Provide focus and support for your team around the three key anchor dates of the opening process: 1) submittal of your plans, 2) groundbreaking, and 3) opening of your property.

At your NHOP Manager's initial Welcome Visit, he or she will also review and obtain your signature on an IHGOnline Site Agreement and provide your site login and password. This will give you access to the IHG franchisee Web portal, which includes forms and information to assist you in the opening process. The NHOP Manager also will demonstrate the site, so that you can begin to realize its benefits immediately. Post-opening, your team will access IHGOnline regularly to take advantage of sales tools and information resources that support your hotel operations.

We look forward to a long and prosperous relationship.

Sincerely,





InterContinental Hotels Group

January 8, 2009

VIA OVERNIGHT DELIVERY

Anshoo Sethi
1314 S. Plymouth Ct.
Chicago, IL 60605

Three Ravinia Drive
Suite 100
Atlanta, GA 30346-2149
www.ihg.com

**Re: Your Executed License Agreement for the Holiday Inn Staybridge Suites
hotel to be located at Intersection of Higgins Road and Cumberland Avenue,
Chicago, IL 60631**

Dear Anshoo:

It's my pleasure to provide the enclosed fully executed License Agreement for the hotel you are developing at Chicago O'Hare, IL/ # 14536. We want to thank you for choosing IHG, and to welcome this property into the process of becoming a member of the IHG family.

There is an important item that we would like to bring to your attention in conjunction

- Be sure to take a look at the Property Improvement Department's PIP Video online at IHG Design Connect (www.ihgdesignconnect.com; password = design). The video provides Owners, PC's, and GM's with information about the IHG PIP Process, Owner Testimonials, information about current Brand Benchmarks, and other Resources that will help with the planning and execution of your project.

PIP Video (High Bandwidth):

http://www.ihgdesignconnect.com/gldata/s113/pgs0/400/tpl13/hi_rez/Start.html

PIP Video (Low Bandwidth):

http://www.ihgdesignconnect.com/gldata/s113/pgs0/400/tpl13/lo_rez/Start.html

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The NHOP Project Management team coordinates consulting services that range from assistance with design and construction and guest services to generating revenue through

distribution systems and sales efforts. The team consists of a field-based NHOP Manager who will provide on-site consulting and a NHOP Support Coordinator in Atlanta who will serve as your administrative and tracking arm. This team will:

- Ensure you are enrolled in the New Investors Orientation Program, which is required of all new licensees.
- Track pre-opening progress on your project.
- Provide focus and support for your team around the three key anchor dates of the opening process: 1) submittal of your plans, 2) groundbreaking, and 3) opening of your property.

At your NHOP Manager's initial Welcome Visit, he or she will also review and obtain your signature on an IHGOnline Site Agreement and provide your site login and password. This will give you access to the IHG franchisee Web portal, which includes forms and information to assist you in the opening process. The NHOP Manager also will demonstrate the site, so that you can begin to realize its benefits immediately. Post-opening, your team will access IHGOnline regularly to take advantage of sales tools and information resources that support your hotel operations.

We look forward to a long and prosperous relationship.

Sincerely,



George Manis

Franchise Licensing Specialist

Franchise Administration

SEC-USCIS-P-0001104

HYATT

21 South Wacker Drive
Chicago, IL 60606

Tel: 312.750.1234

February 15, 2011

Mr. Anshoo Sethi
Managing Partner & CEO
RASS Hospitality, LLC
8201 W. Higgins Rd.
Chicago, IL 60631

Mr. Albert R. Grace Jr.
President
Loop Capital Markets, LLC.
200 W. Jackson Blvd., Suite 1600
Chicago, IL 60606

Re: Franchise Agreement dated as of February 15, 2011, as amended by that certain Rider to Franchise Agreement dated as of February 01, 2011 (the "Franchise Agreement"), by and between Hyatt Place Franchising, L.L.C. and Hyatt Summerfield Franchising, L.L.C., a Delaware limited liability company ("Franchisees") and RASS Hospitality, LLC, an

Dear Mr. Sethi and Mr. Grace:

Reference is made to the Franchise Agreement pursuant to which Franchisee will operate the Hyatt Place and Hyatt Summerfield Suites Hotel located at 8201 W. Higgins Rd., Chicago, IL 60631 (the "Hotel"). The arrangement represented by the Franchise Agreement is called the "Franchise." Franchisee has represented that (1) State of Illinois / Loop Capital Markets, LLC. (underwriter) ("Lender") entered into, or is about to enter into, a loan agreement pursuant to which the Hotel will secure certain indebtedness owed by Franchisee to Lender and (2) that the loan proceeds will be used for the direct benefit of the Hotel. Franchisee and Lender have requested that Franchisor enter into this Comfort Letter. [Note: Franchisor has received a fee in the amount of Two Thousand Five Hundred Dollars (\$2,500.00) in connection herewith]

Franchisor, Franchisee, and Lender agree as follows:

2. While Lender has a valid first mortgage on the Hotel during the term of the Franchise Agreement, Franchisor agrees to use commercially reasonable efforts to give Lender thirty (30) days prior written notice of any voluntary surrender by Franchisee of the Franchise (to the extent that Franchisor is aware in advance of any such voluntary surrender). Franchisor further agrees to use its best efforts to

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SEC-USCIS-P-0001105

February 15, 2011
Page 2

furnish Lender with copies of default notices sent by Franchisor to Franchisee, and Franchisor shall allow Lender thirty (30) days from the date of any such notice to cure or cause to be cured the default(s) specified in such notice. However, notwithstanding the foregoing: (a) in the event of a health or life safety default, the cure period shall be three (3) days; and (b) Lender does not have the ability to cure the following defaults by Franchisee: bankruptcy, assignment for the benefit of creditors, or the appointment of a receiver or trustee, but foreclosure of Lender's mortgage by Lender shall constitute curing of such defaults solely for the purpose of this letter.

3. If Lender should acquire the Hotel through foreclosure or conveyance in lieu of foreclosure while the Franchise Agreement is in full force and effect, Franchisor shall have the option to require Lender to either (a) sign an assignment and assumption agreement in a form that Franchisor reasonably specifies under which Lender shall take an assignment of and assume all of Franchisee's rights and obligations under the Franchise Agreement; or (b) enter into a new Franchise Agreement with Franchisor to operate the Hotel for a term equal to Franchisee's remaining term in accordance with Franchisor's then prevailing standards, rates, requirements, and terms, except that Lender shall not be charged any Application Fee (as same is described in Franchisor's then current Franchise Disclosure

4. Lender agrees to the following:

- (i) To notify Franchisor, by mail, ten (10) days in advance of any action to:
(a) commence foreclosure proceedings regarding the Hotel; (b) petition for appointment of a receiver, obtain the entry of an order for relief or take any action under federal or state bankruptcy laws or similar laws with regard to the Hotel; (c) accept a deed for the Hotel in lieu of foreclosure; or (d) take ownership or possession of the Hotel in any manner;
- (ii) To notify Franchisor in writing of the commencement by another party of foreclosure proceedings or the filing of an action for the appointment of a receiver or petition for relief under state or federal bankruptcy laws within thirty (30) days after Lender receives notice of commencement of such proceedings;

February 15, 2011

Page 3

- (iii) At Franchisor's option, Lender shall enter into a new Franchise Agreement with Franchisor pursuant to this Comfort Letter within thirty (30) days after Lender acquires the Hotel; and
- (iv) Lender shall agree to cure any existing defaults under the Franchise Agreement by Franchisee within the times specified by Franchisor and bring current all payments due and owing to Franchisor and its affiliated companies.

Franchisor is not obligated to enter into a Franchise Agreement with Lender hereunder if Lender fails to comply with the requirements of (i), (ii), (iii), or (iv) above within the times provided. If Lender should acquire the Hotel, Lender shall appoint an agent or management company to operate the Hotel under the Franchise Agreement with Franchisor, provided that such agent or management company (i) is approved in writing by Franchisor; (ii) meets Franchisor's then current requirements for such agents or management companies, including by signing such agreements and other documents as Franchisor periodically specifies; and (iii) the Hotel's general manager and other management personnel complete or have completed Franchisor's then current training requirements in accordance with the Franchise Agreement.

This Comfort Letter and the rights hereunder are not assignable by Lender or Franchisee. Lender agrees that neither Franchisee nor Lender has any right or authority to sell, transfer, or assign, or in any manner convey to any third party the Franchise Agreement or any rights under this Comfort Letter, except as provided in the Franchise Agreement. If a third party should become the owner of the Hotel, that third party may apply to Franchisor for a new Franchise to operate the Hotel, and such application shall be considered in accordance with the same standards by Franchisor with respect to other franchise applications unless otherwise required by law. Notwithstanding the foregoing, Lender may assign the Comfort Letter to any subsequent holder or holders of all or any portion of the Loan (the "Assignee") without Franchisor's consent; provided that the Assignee (i) is a commercial bank, investment bank, pension fund, finance company, insurance company, trustee in a securitization or other financial company, or other financial institution or such other type of established organization (so long as such established organization is not a Brand Owner as defined in the Franchise Agreement or does not exclusively lend to a Brand Owner) primarily engaged in the business of making or holding loans and any fund or trust managed or serviced by any of the foregoing and (ii) does not own, directly or indirectly, any equity interest in Franchisee or its constituent owners; provided further that upon the sale or transfer of the Loan, Assignor pays to Franchisor a processing charge of \$7,500 and that promptly upon the sale or transfer of the Loan to the Assignee,

February 15, 2011

Page 4

Lender, Assignee, and Franchisee shall execute and deliver to Franchisor and assignment and assumption agreement (the "Assignment"), and provided further that, in the event there is more than one Assignee, such Assignees shall have (i) designated one representative to receive notices, negotiate on behalf of and bind each such Assignee in connection with this letter agreement and any Assignment thereof, and (ii) acknowledge that Franchisor shall be entitled to rely on such designation and deal solely with such representative without the necessity of notifying, negotiating with, or obtaining the consent of, each such Assignee.

6. The rights which accrue to Lender under this Comfort Letter upon the taking of title to the Hotel's premises by foreclosure or deed in lieu thereof shall also accrue to any wholly-owned subsidiary that takes title to the premises by foreclosure or deed in lieu thereof provided that Lender guarantees all obligations to Franchisor of such subsidiary.

All notices required under this Comfort Letter shall be in writing, sent by certified mail, return receipt requested, or by Federal Express or other express service and addressed, if to Lender, to Loop Capital Markets, LLC. Mr. Albert R. Grace Jr., President. 200 W. Jackson Blvd., Suite 1600, Chicago, IL 60606 attention: Collateral Management, if to Franchisor, to Hyatt Place Franchising, L.L.C., 200 West Madison Street, 8th Floor, Chicago, Illinois 60606, and if to Franchisee, Mr.

7. Any notice sent pursuant to this Comfort Letter shall be deemed to be given three (3) days after mailing or on the day of delivery by hand.
8. By its signature below, Franchisee acknowledges that this Comfort Letter was provided to Lender at Franchisee's request and in consideration thereof, Franchisee hereby (i) releases Lender and Franchisor, as well as each of their respective subsidiaries, parents, divisions, successors, assigns, heirs and representatives, including but not limited to their respective employees, agents, officers, directors and owners, of and from any and all actions, causes of action, suits, claims, demands, contingencies, debts, accounts and judgments whatsoever, at law or in equity, whether known or unknown, arising from the exercise by Lender of any of the rights granted hereunder and the recognition and compliance with such exercise by Franchisor and (ii) agrees that Lender and Franchisor may discuss and agree to the terms of a franchise agreement or any of the matters to which the Lender is entitled to notice.
9. The provisions of this Comfort Letter are not intended to, and do not in any way, alter, modify or amend the Franchise as between Franchisor and Franchisee.

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SEC-USCIS-P-0001108

February 15, 2011
Page 5

10. It is further acknowledged and agreed that Franchisor shall be entitled to rely upon any written notice or request by Lender made pursuant to the provisions hereof without requirement of necessitating the accuracy or authenticity of such written notice or any facts or allegations contained therein. Lender shall notify Franchisor promptly upon the satisfaction or cancellation of Lender's mortgage on the Hotel.
11. Lender's rights under this Comfort Letter shall terminate if Lender has been taken over in any manner by any state or federal agency or are in a receivership, conservatorship, reorganization, or liquidation, or Lender or any of its officers or directors have entered into or are subject to a cease and desist order or any other formal or informal written agreement with a federal or state regulatory agency.
12. This Comfort Letter constitutes an offer which shall be valid by Franchisor upto 15th day, February, 2012.

FRANCHISOR
HYATT PLACE FRANCHISING, L.L.C.
a Delaware limited liability company

FRANCHISEE
RASS Hospitality, LLC

LENDER
State of Illinois (Lender) /
Loop Capital Markets, LLC (Underwriter)

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EXHIBIT

N

EXHIBIT
NO. 3

LAW OFFICES OF
SAMUEL V. P. BANKS

SAMUEL V. P. BANKS
JAMES J. BANKS
FREDERICK E. AGOSTIN
SYLVIA C. MICHAEL

THIRTY-EIGHTH FLOOR
221 NORTH LA SALLE STREET
CHICAGO, ILLINOIS 60601
PHONE (312) STATE 2-1993
FAX (312) 782-2433

January 30, 2009

Mr. Anshoo Sethi
1314 S. Plymouth Court
Chicago, IL 60605

Re: 8201 West Higgins Road
Business Planned Development

Dear Anshoo,

I'm pleased to advise you that the Planned Development for the above-referenced property was approved by the Chicago Plan Commission at their January 15th, 2009 meeting and by the Committee on Zoning at their January

Thank you for allowing me to represent you in this matter.

Very truly yours,


James J. Banks

JJB/sz
Enc.(s)

JOURNAL--CITY COUNCIL--CHICAGO

2/11/2009

COMMITTEE ON ZONING.

AMENDMENT OF TITLE 17 OF MUNICIPAL CODE BY MODIFYING PROVISIONS OF PILSEN PLANNED MANUFACTURING DISTRICT NO. 11 AND RECLASSIFYING AREAS SHOWN ON MAP NOS. 4F, 6F, 6G, 6H AND 8H (AS AMENDED).

[SO2009-1058]

The Committee on Zoning submitted the following report:

CHICAGO, February 11, 2009.

To the President and Members of the City Council:

Reporting for your Committee on Zoning, for which a meeting was held on January 29, 2009, I beg leave to recommend that Your Honorable Body Pass various ordinances transmitted herewith for the purpose of reclassifying particular areas.

I beg leave to recommend the passage of seven ordinances which were corrected and
Case: 1:18-cv-00982 Document 1-1 Filed 02/06/18 Page 107 of 108
16127, A-7291, 16718 and 16756.

Please let the record reflect that I, William J.P. Banks, abstained from voting and recused myself on Application Numbers 16783, 16776, 16780, 16777, 16127 and 16750 under the provisions of Rule 14 of the City Council's Rules of Order and Procedure.

At this time, I move for passage of the substitute ordinance transmitted herewith (MA-108).

Once again, please let the record reflect that I abstain from voting on Application Numbers 16783, 16776, 16780, 16777, 16127 and 16750 under the provisions of Rule 14 of the City Council's Rules of Order and Procedure.

Respectfully submitted,

(Signed) WILLIAM J. P. BANKS,
Chairman.

On motion of Alderman Banks, the said proposed substitute ordinance transmitted with the foregoing committee report was *Passed* by yeas and nays as follows:

JOURNAL-CITY COUNCIL-CHICAGO

2/11/2009

to those of an RM5.5 Residential Multi-Unit District which is hereby established in the area above described.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

Reclassification Of Area Shown On Map No. 3-I.
(Application No. 16750)

[O2009-1063]

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, is hereby amended by changing all the RS3 Residential Single-Unit (Detached House) District symbols and indications as shown on Map Number 3-I in the area bounded by:

a line 50 feet south of and parallel to West Le Moyne Street; the alley next east of and

to those of an RM4.5 Residential Multi-Unit District and a corresponding use district is hereby established in the area above described.

SECTION 2. This ordinance shall be in force and effect from and after its passage and due publication.

Reclassification Of Area Shown On Map No. 15-P.
(As Amended)
(Application No. 16127)

[SO2009-1064]

Be It Ordained by the City Council of the City of Chicago:

SECTION 1. Title 17 of the Municipal Code of Chicago, the Chicago Zoning Ordinance, be amended by changing all the B3-1 Community Shopping District symbols and indications as shown on Map Number 15-P in the area bounded by:

2/11/2009

REPORTS OF COMMITTEES

West Higgins Road (city limits); a line 1,553.49 feet southeasterly of the intersection of North Cumberland Avenue and West Higgins Road (as measured at the southerly right-of-way line of West Higgins Road and perpendicular thereto); the northerly right-of-way line of the John Fitzgerald Kennedy Expressway (Interstate 90); and a line 1,004.83 feet southeasterly of the intersection of North Cumberland Avenue and West Higgins Road (as measured at the southerly right-of-way line of West Higgins Road and perpendicular thereto),

to those of a C2-5 Motor Vehicle-Related Commercial District and a corresponding use district is hereby established in the area above described.

SECTION 2. That the Chicago Zoning Ordinance be amended by changing all the C2-5 Motor Vehicle-Related Commercial District symbols and indications within the area hereinabove described to the designation of a Commercial Planned Development Number _____ which is hereby established in the area above described, subject to such use and bulk regulations as are set forth in the Plan of Development herewith attached and made a part thereof and to no others.

SECTION 3. This ordinance shall be in force and effect from and after its passage and due publication.

Commercial Planned Development Number _____.

Plan Of Development Statements.

1. The area delineated herein as Commercial Planned Development Number _____, consists of a total lot area of approximately one hundred twenty-two thousand one hundred (122,100) square feet which is two and eighty hundredths (2.80) of acres of real property, which is depicted on the attached Planned Development Boundary Line Map, and is controlled by UPSCALE Hospitality, L.L.C. as the "Applicant" for the purposes of this planned development application.
2. The Applicant shall obtain all applicable official reviews, approval or permits which are necessary to implement this plan of development. Any dedication or vacation of streets or alleys or easements or adjustments of rights-of-way or consolidation or resubdivision of parcels shall require separate submittal on behalf of the Applicant or its successors, assignees or grantees and approval by the City Council.

JOURNAL--CITY COUNCIL--CHICAGO

2/11/2009

3. The requirements, obligations and conditions applicable within this planned development shall be binding upon the Applicant its successors and assigns, and if different than the Applicant, the legal titleholders and any ground lessors. All rights granted hereunder to the Applicant shall inure to the benefit of the Applicant's successors and assigns, and if different than the Applicant, the legal titleholder and any ground lessors. Further, pursuant to the requirements of Section 17-8-0400 of the Chicago Zoning Ordinance, the property, at the time applications for amendments, modifications or changes (administrative, legislative or otherwise) to this planned development are made, shall be under single ownership or under designated control. Single designated control for the purposes of this planned development or any other modification or change thereto (administrative, legislative or otherwise) shall be made by the Applicant, the owners of all property within the planned development, or any ground lessees of the property. Nothing shall prohibit or in any way restrict the alienation, sale or any other transfer of all or any portion of the property or any rights, interests or obligations therein.
4. This plan of development consists of fifteen (15) statements; a Bulk Regulations and Data Table; an Existing Zoning Map; a Planned Development Property Line and Boundary Map; Site/Landscape Plan; Floor Plans; Elevations; and Roof Plan, dated December 11, 2008 prepared by Barkat Virani – design consultant and full-size sets of the First Floor/Site Plan, Landscape Plan, Building Elevations, Roof Plan are on file with

Case: 1:13-cv-00982 Document #: 111-4 Filed: 02/06/13 Page 13 of 20 PageID #: 1545

the Department of Planning and Development. This plan of development is in conformity with the intent and purposes of the Chicago Zoning Ordinance (Title 17 of the Municipal Code of Chicago) and all requirements thereof and satisfies the established criteria for approval of a planned development. These and no other zoning controls shall apply.

5. The following uses shall be permitted within the areas delineated herein: Business, Commercial Uses allowed as a permitted use identified within the C2-5 District classification pursuant to Section 17-3-0200, titled "Allowed Uses" of the Chicago Zoning Ordinance excluding industrial uses; including hotel uses, both suites and rooms; meeting and banquet facilities; restaurants, both limited and general; general retail uses; tavern uses; office uses, and accessory uses with on-site accessory parking and loading.
6. On-premises business identification signs shall be permitted within the planned development subject to the review and approval of the Department of Planning and Development. Temporary signs and banners, such as construction and marketing signs shall be permitted within the planned development subject to the review and approval of the Department of Planning and Development. Temporary sales offices shall be allowed. No off-premise signs shall be permitted within the planned development.
7. Closure of all or part of any public streets or alleys during demolition or construction shall be subject to the review and approval of the Chicago Department of Transportation. All work proposed in the public way must be designed and constructed

2/11/2009

REPORTS OF COMMITTEES

in accordance with the Chicago Department of Transportation Construction Standards for Work in the Public Way and in compliance with the Municipal Code of the City of Chicago. In addition, all ingress and egress from West Higgins Road shall be subject to the approval of the Illinois Department of Transportation ("I.D.O.T."). Copies of such approvals must be submitted to the Department of Zoning and Land-Use Planning prior to the issuance of any Part II approval.

8. The height of any building or any appurtenance attached hereto shall not exceed the heights established in the Bulk Regulations and Data Table and Building Elevations and shall also be subject to height limitations established by the Federal Aviation Administration.
9. The maximum permitted floor area ratio ("F.A.R.") for the property shall be in accordance with the attached Bulk Regulations and Data Table. For the purposes of F.A.R. calculations and floor area measurements, the definitions in the Chicago Zoning Ordinance shall apply.
10. The City of Chicago established a Part II Review Fee in the amount of Zero and 25/100 Dollars (\$0.25) per square feet for the total buildable square feet (floor area ratio). The Part II Fee will be assessed by the Department of Zoning and Land-Use Planning during the actual Part II Review. The fee as determined by D.P.D. staff at the time is subject to change. The fee shall be paid to the Department of Zoning and Land-Use Planning.

11. Improvements of the property, including landscaping and all entrances and exits to the parking and loading areas, shall be designed and installed in substantial conformance with the Bulk Regulations and Data Table, the Site Plan, and the Landscape Plan attached hereto and made a part hereto. In addition, parkway trees and other landscaping shall be maintained at all times in accordance with the applicable standards of the Chicago Zoning Ordinance and corresponding regulations and guidelines. Although the area does not fall within the boundary of the City of Chicago, the Applicant has agreed to install the proposed landscaping along West Higgins Road as detailed in the attached Landscape Plan. If for any reason, the proposed landscaping can not be constructed as shown, the Applicant has agreed to relocate the trees and landscaped area, absorbing them onto the portion of the site located within the City of Chicago.
12. The terms, conditions and exhibits of this planned development ordinance may be modified administratively, by the Commissioner of the Department of Zoning and Land-Use Planning upon written request for such modification by the Applicant and after a determination by the Commissioner of the Zoning and Land-Use Planning, that such a modification is minor, appropriate and is consistent with the nature of the improvement contemplated in this planned development and the purposes underlying the provisions hereof. Any such modification of the requirements of this statement by the Commissioner of the Department of Zoning and Land-Use Planning shall be

JOURNAL--CITY COUNCIL--CHICAGO

2/11/2009

deemed to be a minor change in the planned development as contemplated by Section 17-13-0611-A (1-4) of the Chicago Zoning Ordinance. Finally, it acknowledges that the demising walls for the interior spaces are illustrative only and that the location and/or relocation of demising walls or divisions of interior spaces shall not be deemed to require any further approvals pursuant hereto.

13. The Applicant acknowledges that it is in the public interest to design, construct and maintain all buildings in a manner which promotes, enables and maximizes universal access throughout the property. Plans for all buildings and improvements on the property shall be reviewed and approved by the Mayor's Office for People with Disabilities ("M.O.P.D.") to ensure compliance with all applicable laws and regulations related to access for persons with disabilities and to promote the highest standard of accessibility.
14. The Applicant acknowledges that it is in the public interest to design, construct and maintain all buildings in a manner that promotes and maximizes the conservation of natural resources. The Applicant shall use commercially reasonable efforts to design, construct and maintain all buildings located within the property in a manner generally consistent with the Chicago Builds Green Program. Copies of these standards may be obtained from the Department of Planning and Development. The Applicant shall provide vegetative ("green") roof totaling thirty-four thousand four hundred (34,400)

15. Unless substantial construction of the improvements contemplated in this planned development has commenced within six (6) years following adoption of this planned development and unless completion thereof is diligently pursued, then this planned development shall expire and the property shall automatically revert back to that of a B3-1 Community Shopping District. This six (6) year period may be extended for up to one (1) additional year if, before expiration of the six (6) year period, the Commissioner of Planning and Development determines that good cause for an extension is shown.

[Area Context Photos; Existing Zoning Classification Map and Photos; Planned Development Boundary Map; Site/Landscape Plans; Building Elevations; View Renderings; and Chicago Builds Green Form attached to these Plan of Development Statements printed

Bulk Regulations and Data Table referred to in these Plan of Development Statements reads as follows:

2/11/2009

REPORTS OF COMMITTEES

Commercial Planned Development Number _____.

Plan Of Development Bulk Regulations And Data Table.

| | |
|---------------------------------------|--|
| Gross Site Area: | 149,570 square feet (3.43 acres) |
| Area of Public Right-of-Way: | 27,450 square feet (0.63 of an acre) |
| Net Site Area: | 122,120 square feet (2.80 acres) |
| Maximum Floor Area Ratio: | 5.0 |
| Permitted Uses: | Business and Commercial Uses with related and accessory uses |
| Maximum Number of Hotel Buildings: | Three (3) hotel structures |
| Maximum Number of Hotel Suites/Rooms: | 205 Rooms |

Suites/Rooms. 995 Rooms
Number of Accessory Off-Street Parking Spaces: 1,720 on-site parking spaces

Minimum Number of Off-Street
Loading Spaces:

Total 4 spaces at 10 feet by 25 feet

Minimum Set Backs:

In substantial conformance with the attached
Site Plan

Maximum Site Coverage

In substantial conformance with the attached
Site Plan

Maximum Building Heights:

182 feet (as measured in accordance with the
Chicago Zoning Ordinance)

Maximum Business/Retail
Space to be provided:

290,000 square feet of meeting and banquet
space, 55,000 square feet retail/restaurant
space

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2/11/2009

Commercial Planned Development -- Aerial Area Context Photo.



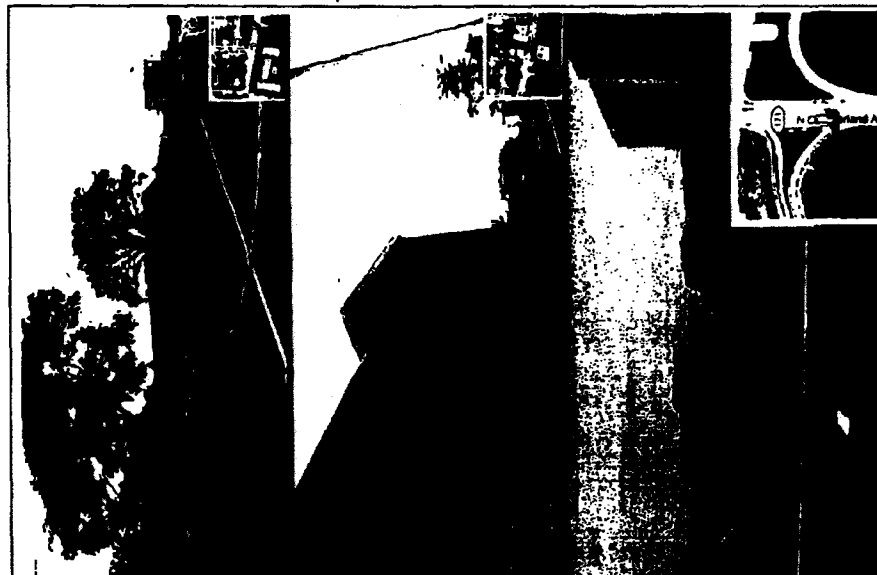
COMMERCIAL PLANNED DEVELOPMENT



2/11/2009

REPORTS OF COMMITTEES

Area Context Photo.

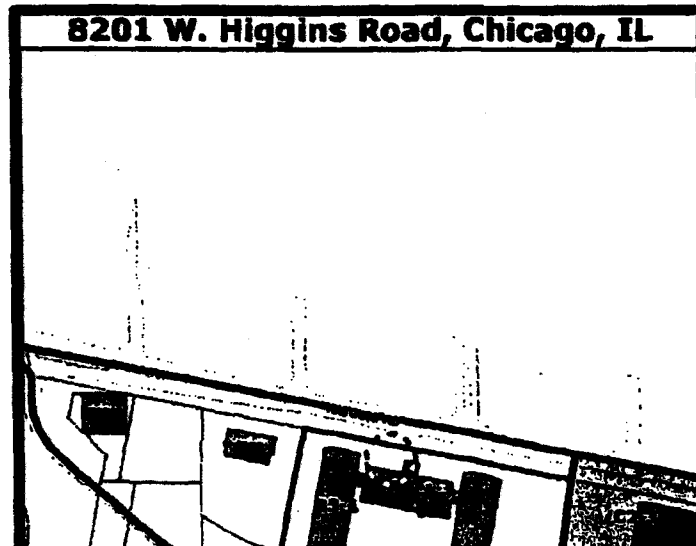


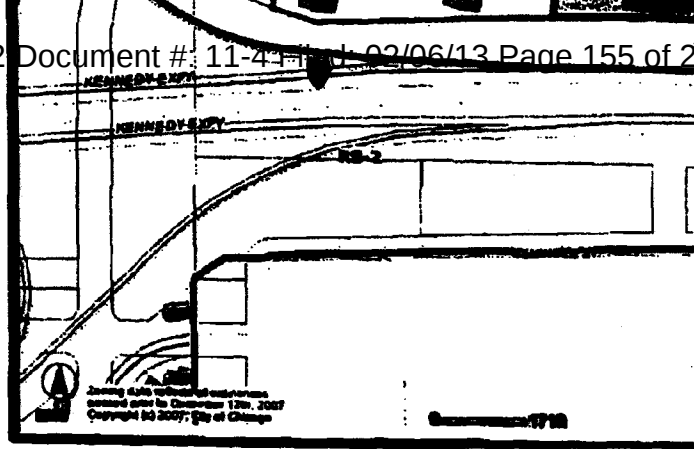


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2/11/2009

Zoning Classification.

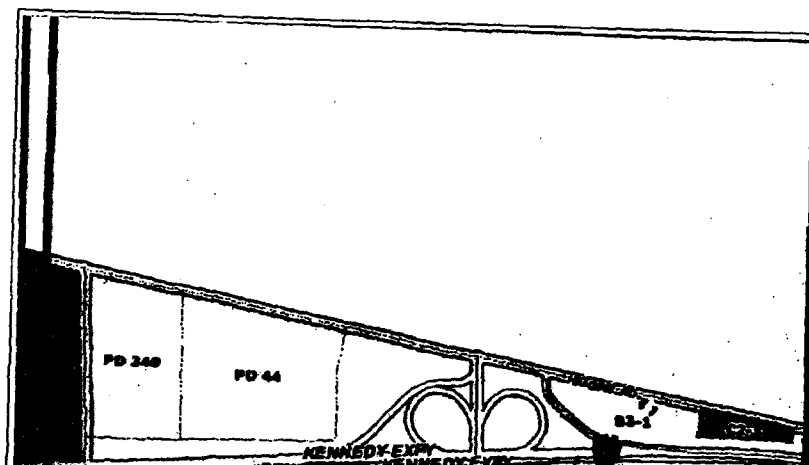


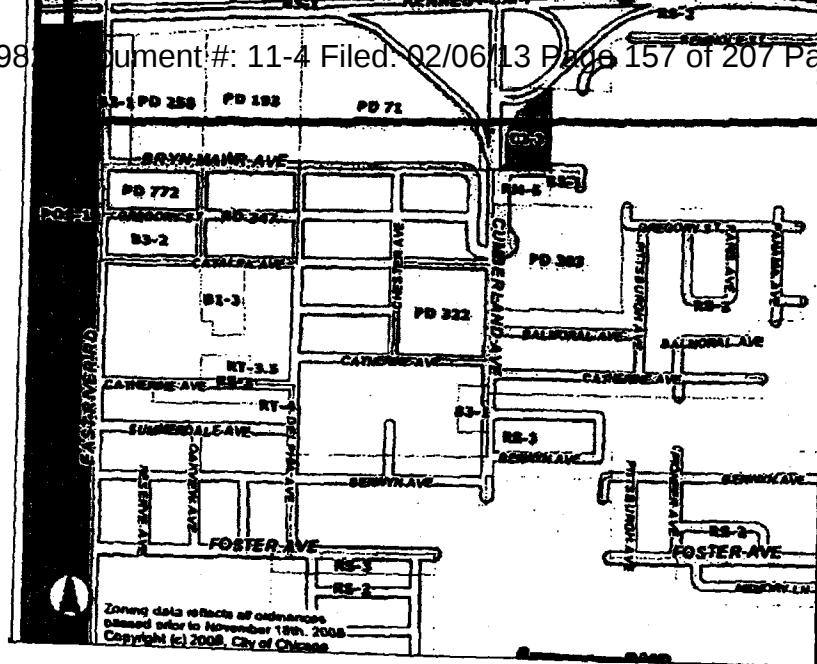


2/11/2009

REPORTS OF COMMITTEES

Aerial Map Surrounding Zoning Classifications.

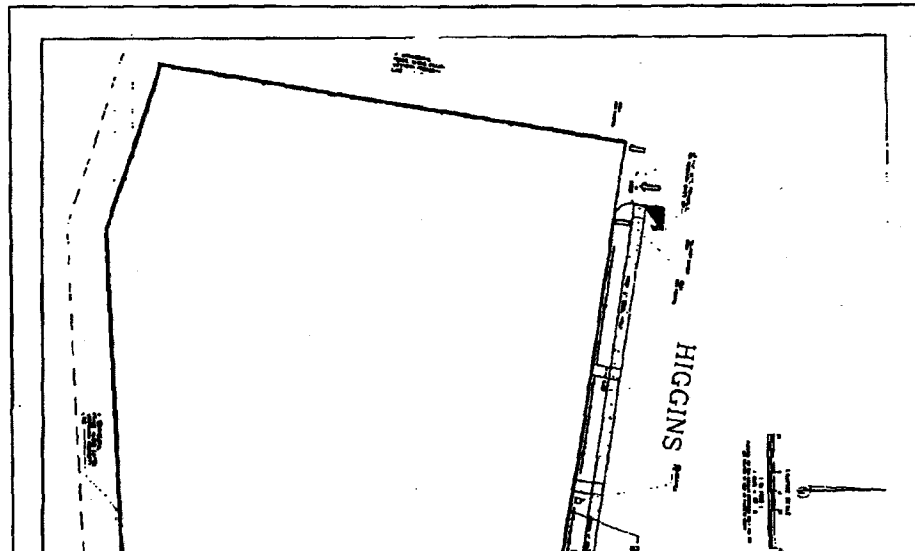




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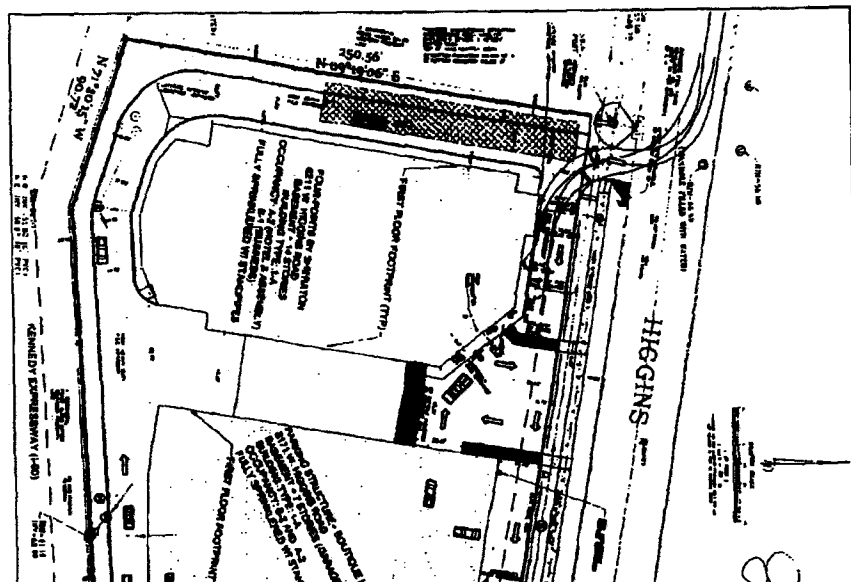
Planned Development Boundary Map.

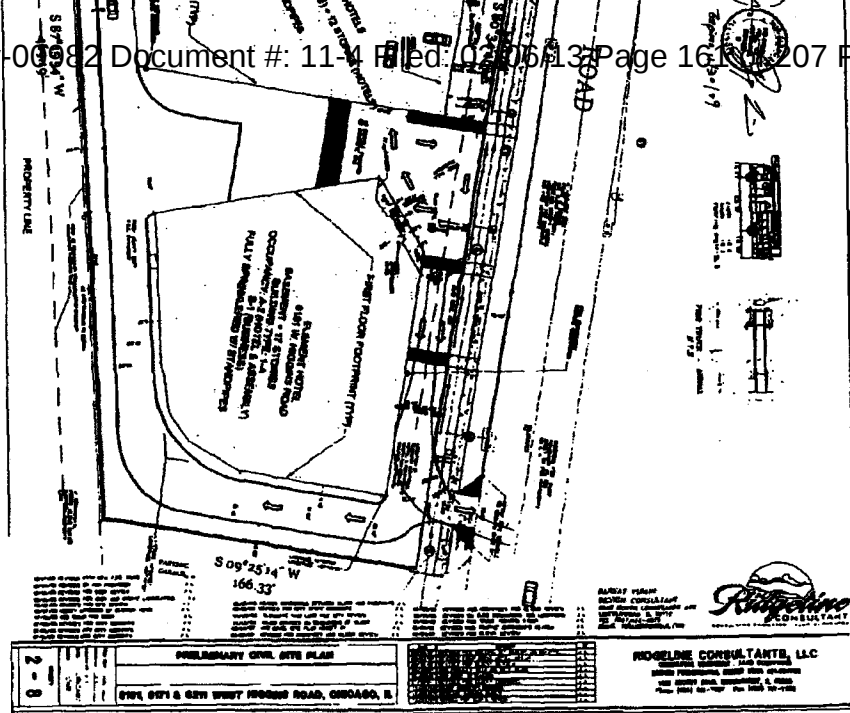


2/11/2009

REPORTS OF COMMITTEES

Site Plan.

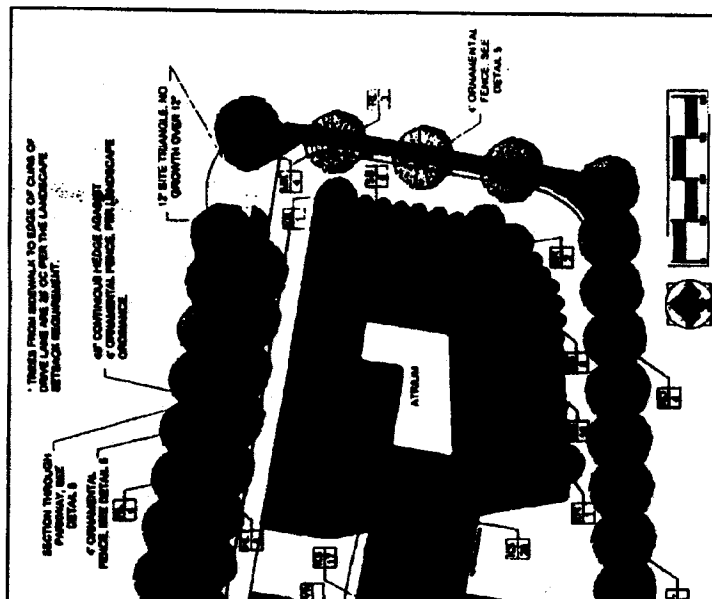


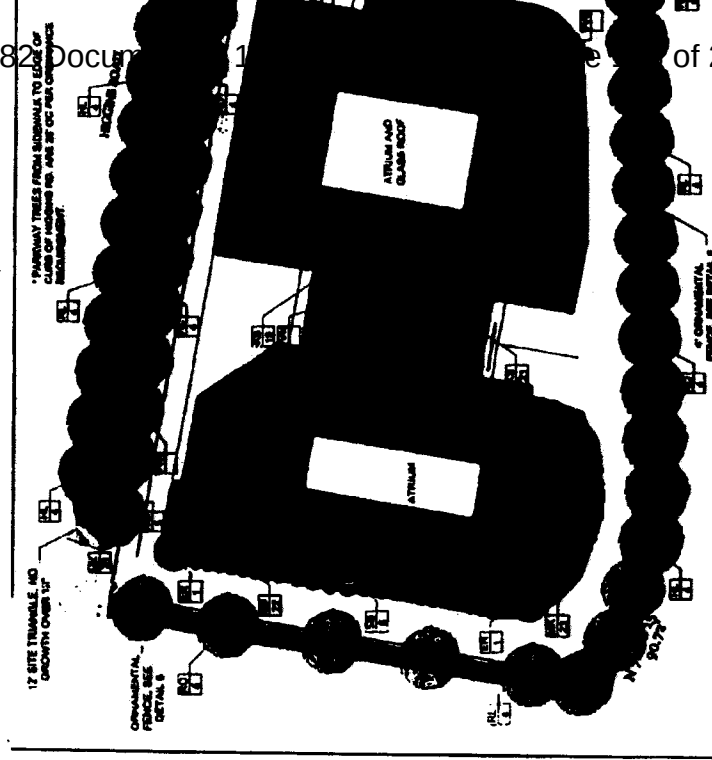


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2/11/2009

Landscape And Green Roof -- Rendering.



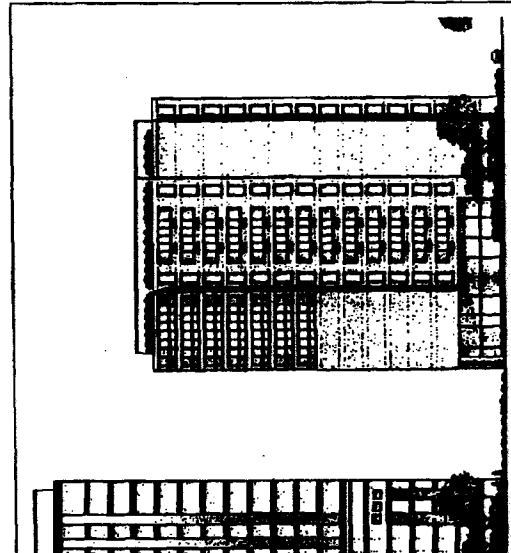


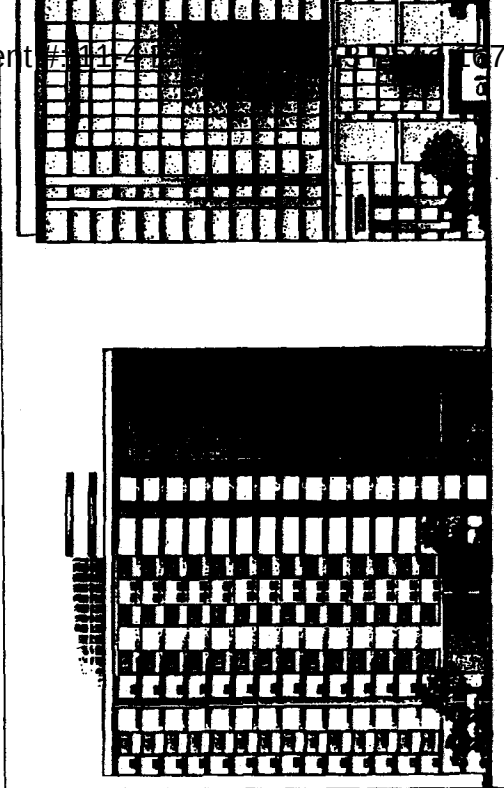


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2/11/2009

North View Elevation -- West Higgins Road.

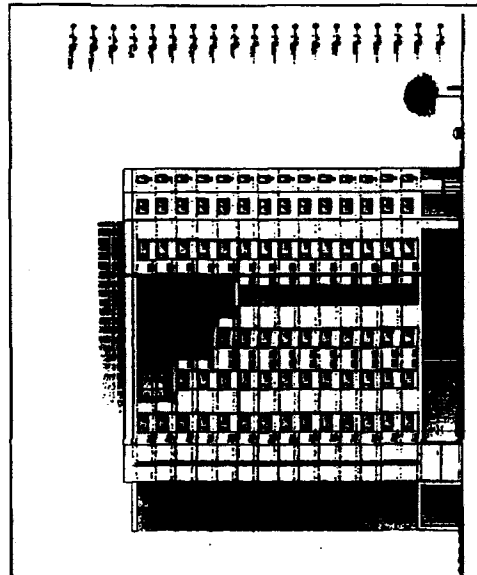


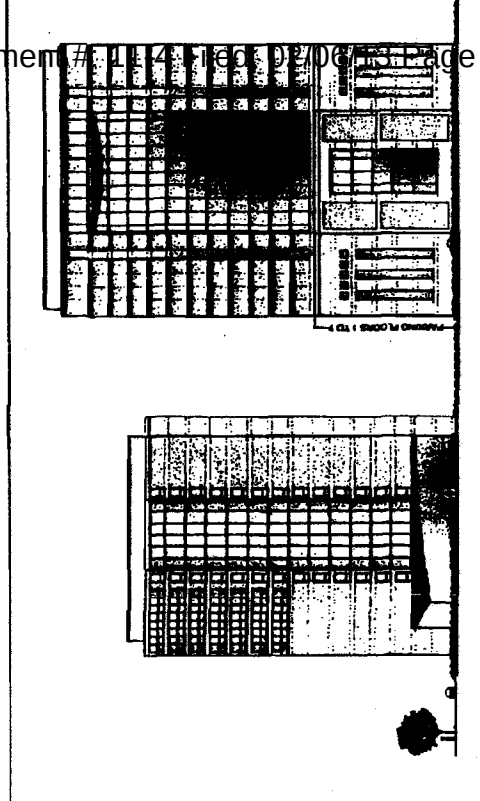


2/11/2009

REPORTS OF COMMITTEES

South View Elevation -- I-90 Expressway.

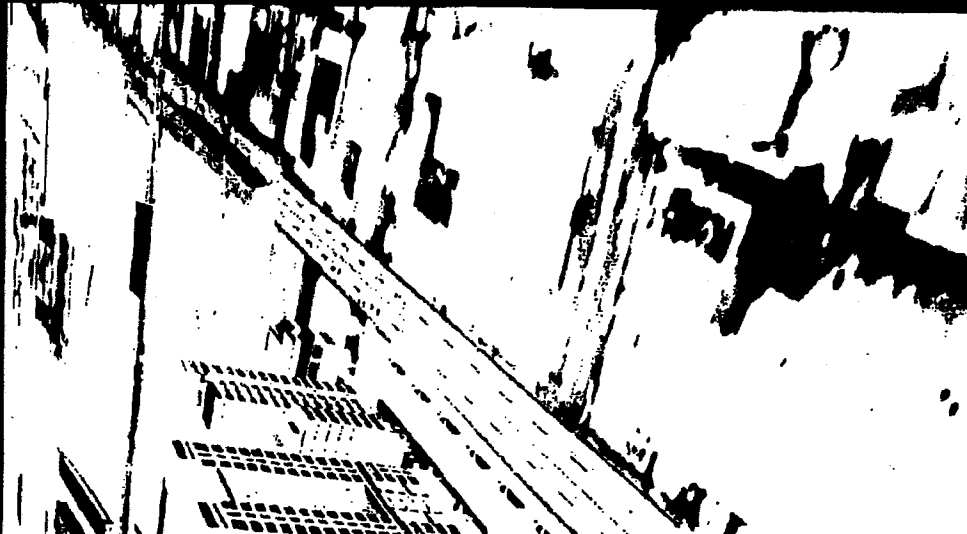


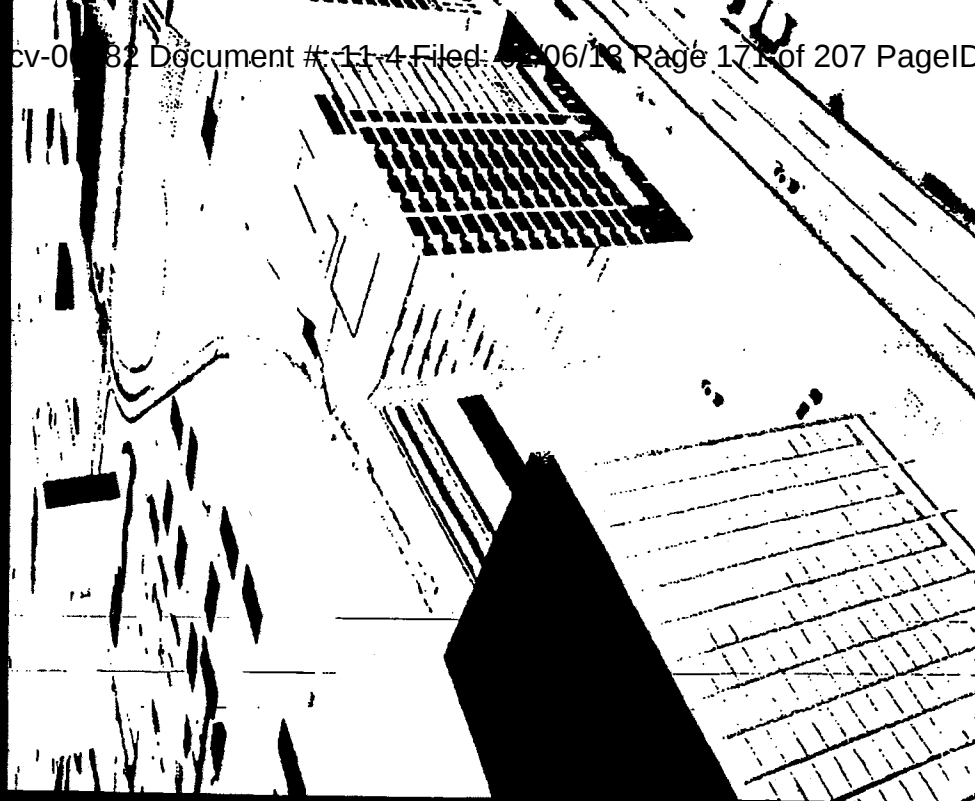


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2/11/2009

North View -- Rendering -- Entrance On West Higgins Road.
(Page 1 of 3)



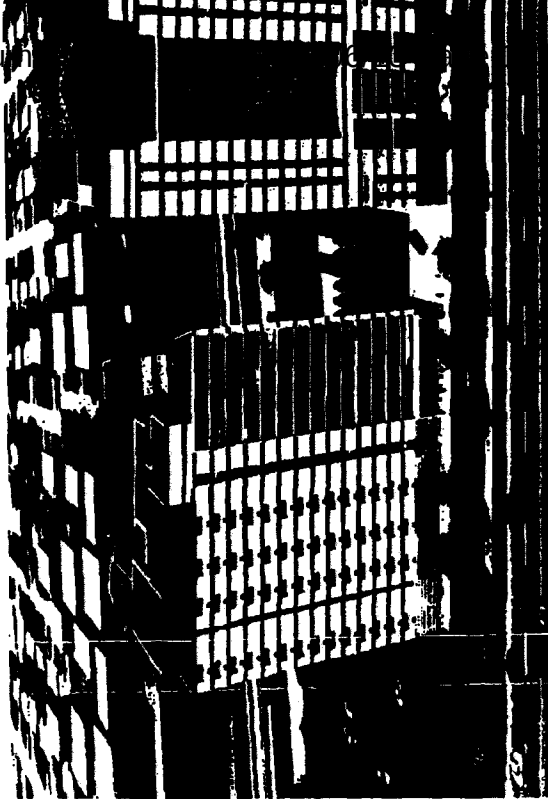


2/11/2009

REPORTS OF COMMITTEES

North View -- Rendering -- Entrance On West Higgins Road.
(Page 2 of 3)

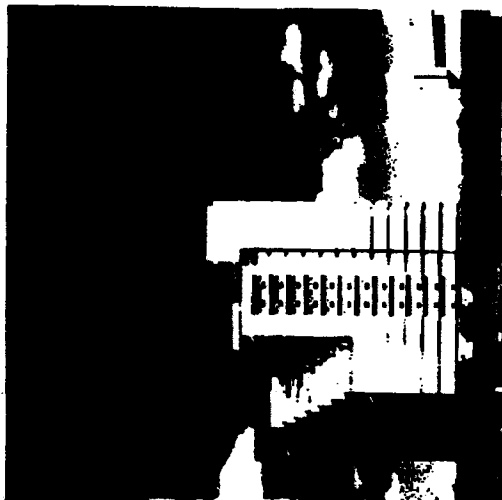


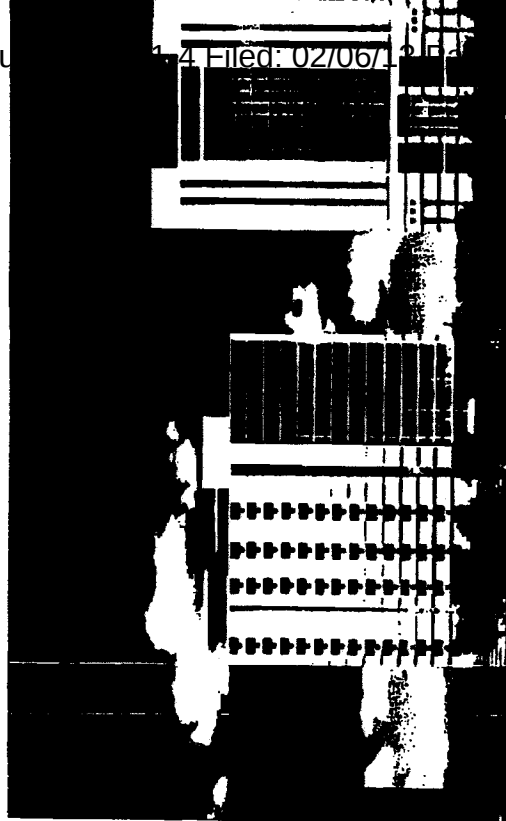


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2/11/2009

North View -- Rendering -- Entrance On West Higgins Road.
(Page 3 of 3)

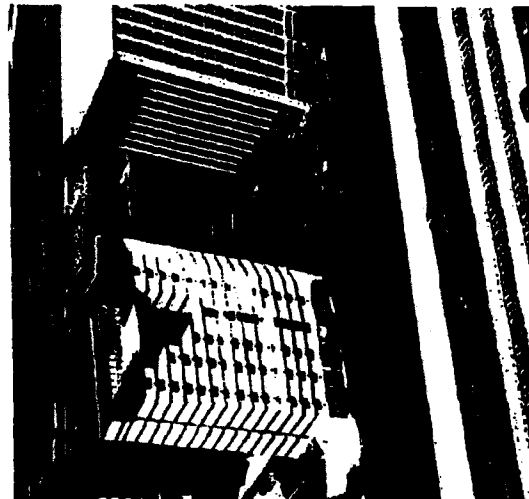


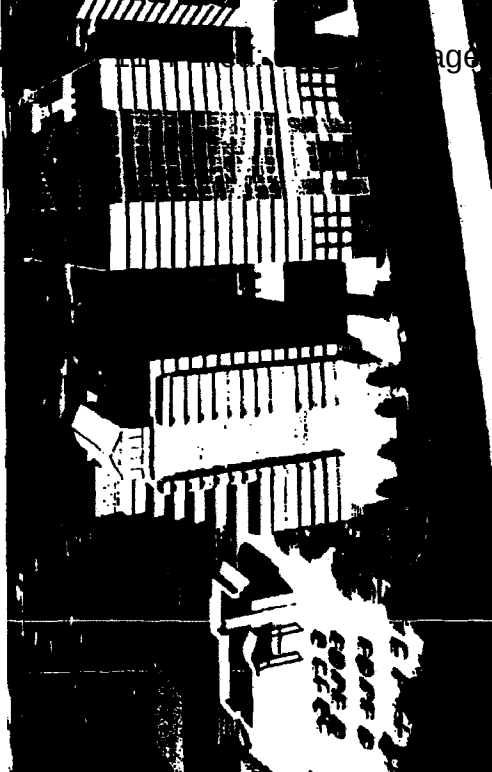


2/11/2009

REPORTS OF COMMITTEES

South View -- Rendering -- I-90 Expressway.
(Page 1 of 4)



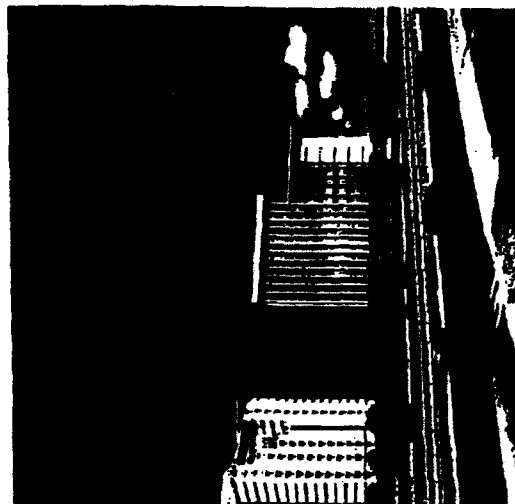


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2/11/2009

South View -- Rendering -- I-90 Expressway.
(Page 2 of 4)

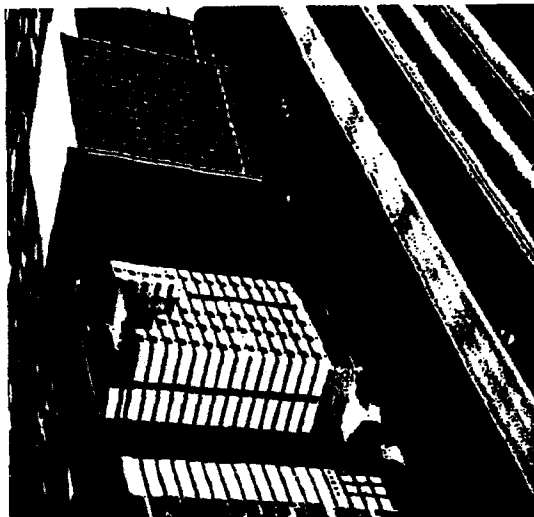




2/11/2009

REPORTS OF COMMITTEES

South View -- Rendering -- I-90 Expressway.
(Page 3 of 4)

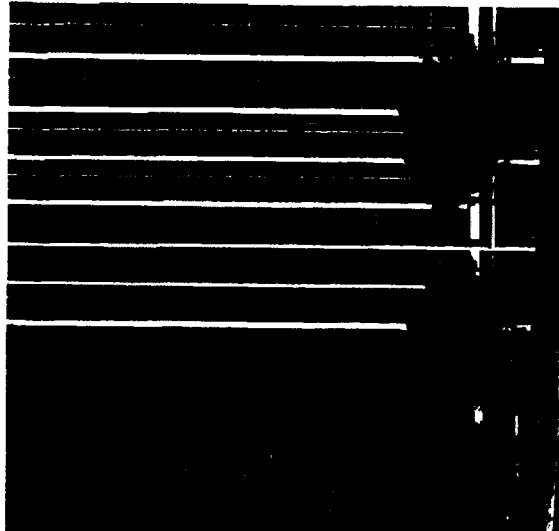


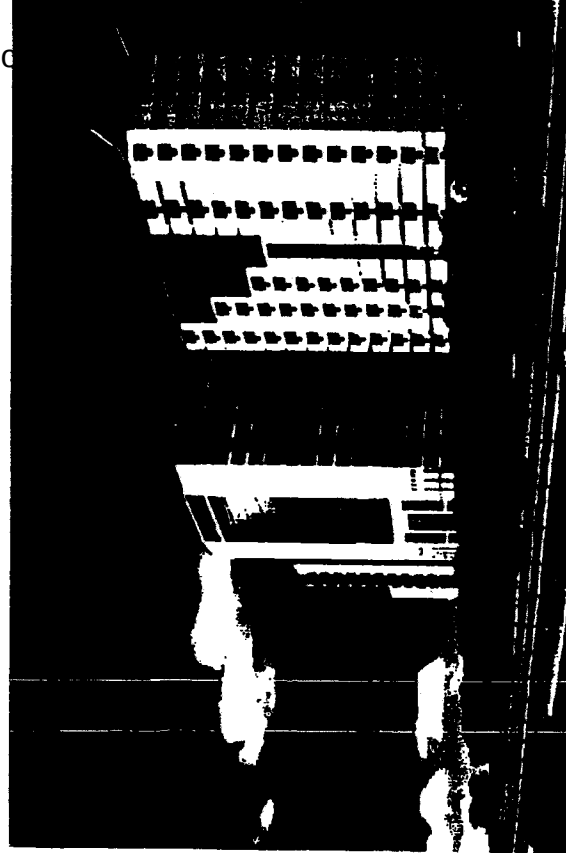


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2/11/2009

South View -- Rendering -- I-90 Expressway.
(Page 4 of 4)





2/11/2009

REPORTS OF COMMITTEES

AMENDMENT OF TITLE 17 OF MUNICIPAL CODE BY RECLASSIFICATION OF
AREAS SHOWN ON MAP NOS. 10-I AND 12-J.

The Committee on Zoning submitted the following report:

CHICAGO, February 11, 2009.

To the President and Members of the City Council:

Reporting for your Committee on Zoning, for which a meeting was held on January 29, 2009, I beg leave to recommend that Your Honorable Body *Pass* various ordinances transmitted herewith for the purpose of reclassifying particular areas.

I beg leave to recommend the passage of seven ordinances which were corrected and amended in their amended form. They are Application Numbers MA-108, 16768, 16789, 16127, A-7291, 16718 and 16756.

Please let the record reflect that I, William J. P. Banks, abstained from voting and recused myself on Application Numbers 16783, 16776, 16780, 16777, 16127 and 16750 under the

Once again, please let the record reflect that I abstain from voting on Application Numbers 16783, 16776, 16780, 16777, 16127 and 16750 under the provisions of Rule 14 of the City Council's Rules of Order and Procedure.

Respectfully submitted,

(Signed) WILLIAM J. P. BANKS,
Chairman.

On motion of Alderman Banks, the said proposed ordinances transmitted with the foregoing committee report were Passed by yeas and nays as follows:

Yeas--Aldermen Flores, Fioretti, Dowell, Preckwinkle, Hairston, Lyle, Jackson, Harris, Beale, Pope, Balcer, Cárdenas, Olivo, Foulkes, Thompson, Thomas, Rugai, Cochran, Brookins, Muñoz, Dixon, Solis, Burnett, E. Smith, Carothers, Reboyas, Suarez, Waguespack, Mell, Austin, Colón, Banks, Mitts, Allen, Laurino, Doherty, Reilly, Daley, Tunney, Levar, Shiller, Schulte, Moore, Stone -- 44.

Nays -- None.

EXHIBIT

O

unable to update

ADDITIONAL INFORMATION IN RESPONSE TO
REQUEST FOR EVIDENCE
EB-5 REGIONAL CENTER AMENDMENT

SUBMISSION CONTAINS CONFIDENTIAL COMMERCIAL INFORMATION.

**PER FOIA (5 U.S.C. § 552 (b)(4)), SUBMITTER REQUESTS PREDISCLOSURE NOTIFICATION PER
PRESIDENTIAL EXECUTIVE ORDER NO. 12,600, 52 Fed. Reg. 23781 (June 23, 1987)**

December 4, 2012

U.S. Citizenship and Immigration Services
California Service Center
Attention: EB-5 RC Proposals
24000 Avila Road, 2nd Floor
Laguna Niguel, CA 92677

Re: RCW-1131850352 - Intercontinental Regional Center Trust of Chicago Application

Dear Examiner,

C30169
REC'D CSC 12DEC 5 15:59

Case: 1:13-cv-00982 Document #: 11-4 Filed: 02/06/13 Page 189 of 207 PageID #: 1591
This letter contains updated additional evidence in response to the RFE issued on June 7, 2012 in connection with the Intercontinental Regional Center Trust of Chicago 4326 Exemplar Amendment (the "IRCTC Application") submitted by Intercontinental Regional Center Trust of Chicago LLC ("IRCTC").

In the RFE, USCIS poses the following request for clarification on \$339,818,620 of financing for this project. The following is an excerpt from that RFE.

"However, there is nothing in the record to establish the commitment of funds through bond financing (\$339,818,620) which appears to be the greatest source of funds for the project. There is only anticipation that the loan from bonds will be available." (RFE, pg. 11)

IRCTC has obtained an additional letter from Loop Capital dated November 11, 2012, and attached as Exhibit 1. Loop Capital is the firm that is working with the Illinois Finance Authority and underwriting the bond issuance. In the attached letter, Albert R. Grace, the President of Loop Capital, explains the bond issuance process and provides a history of the project as it relates to the bond financing. He provides an update on the ongoing activities undertaken by Loop Capital in furtherance of securing bond financing from the Illinois Finance Authority, evidence of Loop Capital's intent to serve as lead underwriter for the bond financing, and a description of the progress made in meetings with the IFA.

Loop Capital Markets, LLC is America's largest minority-owned investment banking firm. The firm offers corporate and public finance, financial advisory, municipal finance, equity research, and securities sales

and trading services. Loop Capital is headquartered in Chicago and has additional offices in New York City, Detroit, Hartford, Houston, Dallas, Oakland and Los Angeles.

Additionally, in a Letter of Intent dated September 27, 2012, attached as Exhibit 2, IRCTC has secured alternate financing through the Qatar Investment Authority in the amount of \$340,000,000. This financing is being lined up as backup to the financing currently being sought with the Illinois Finance Authority.

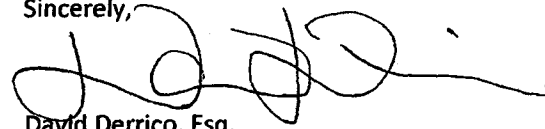
The Qatar Investment Authority (QIA) is Qatar's sovereign wealth fund, specializing in domestic and foreign investment. It was founded in 2005 to manage the oil and natural gas surpluses by the Government of Qatar. As a result of its stated strategy to minimize risk from Qatar's reliance on energy prices, the fund predominantly invests in international markets (United States, Europe and Asia-Pacific) and within Qatar outside the energy sector.

This information and exhibits are intended to further clarify that the process for securing all funding in the capital stack for the Chicago Convention Center project is well underway, and that multiple avenues are being pursued to ensure that such financing is ultimately obtained. Please review this information with IRCTC's original response to the June 7, 2012 request for evidence, which was submitted to USCIS on August 30, 2012.

IRCTC greatly appreciates your willingness to accept this additional information, and respectfully requests that the I-526 Exemplar application be adjudicated as expeditiously as possible, as IRCTC has

submitted nearly 150 actual I-526 applications for this real project, and those investors are eagerly awaiting a response. Please do not hesitate to file. Filed: 02/06/18 Page 10 of 207 PageID #: 1893
Case: 18-cv-00882 Document #: 1-1 Filed: 02/06/18 Page 10 of 207 PageID #: 1893
you.

Sincerely,

A handwritten signature in black ink, appearing to read 'David Derrico', with a long horizontal line extending to the right.

David Derrico, Esq.

EXHIBITS

- Exhibit 1:** **Loop Capital Letter**
- Exhibit 2:** **Qatar Investment Authority Letter of Intent**



111 West Jackson Blvd
Suite 1901
Chicago, IL 60604
T 312 913 4900 F 312 913 4928
Toll Free 888.294.8898
www.loopcapital.com

November 13, 2012

U.S. Citizenship and Immigration Services
Director Alejandro Mayorkas
Office of the Director
20 Massachusetts Ave. N.W.
Washington, D.C. 20529-2000

U.S. Citizenship and Immigration Services
California Service Center
P.O. Box 30111
Laguna Niguel, CA 92607-0111

Dear Mr. Mayorkas:

This letter is written to provide an update on activities related to the project for A Chicago Convention Center, LLC ("ACCC"). Loop Capital has worked with ACCC since the 1st quarter of 2010, in connection with structuring the proposed bond offering. The bond offering is designed to round out the financing

Because of the complexity of the transaction and the number of stakeholders, the project requires a collaborative process. ACCC and Loop Capital have met several times with the Illinois Finance Authority, the proposed conduit for the bonds. These meetings have been conducted with both the Executive Director and staff, with the goal of keeping them apprised of developments on the project. The meetings focused on the uniqueness and need for the project. Furthermore, the ACCC project is aligned with the objectives of World business Chicago ("WBC"). WBC leads Chicago's business retention, attraction and expansion efforts. In addition to the goal of raising Chicago's status as a premier global center, WBC focuses on job growth in the private sector. ACCC will add 12,000 jobs to Chicago's landscape. CCC has met several times with the WBC's Executive Director and staff to solidify their support for the project. The Chairman of the Board of WBC is Mayor Rahm Emanuel.

In addition to working with the State of Illinois on the project, CCC has met with the City of Chicago and Cook County representatives. The meetings with the City pertained to financial incentives and were had with Chicago's Commissioner and Deputy Commissioner for the Department of Housing and Economic Development. To help further evidence the economic viability of the project, ACCC commissioned an

Loop Capital Markets

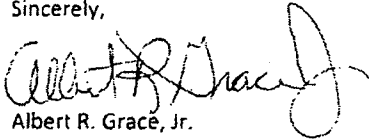
Loop Capital Investment Management

Loop Financial Products

updated feasibility study. The study was performed by a nationally recognized independent consultant in the hospitality industry.

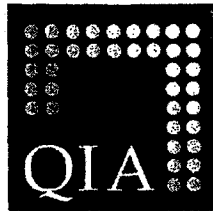
As can be noted, CCC has been diligently pursuing the project and has engaged city, county and state representatives in conversations. It is through this collaborative effort that ACCC is coming to fruition.

Sincerely,

A handwritten signature in dark ink, appearing to read "Albert R. Grace, Jr.", with a stylized flourish at the end.

Albert R. Grace, Jr.

President



جهاز قطر للاستثمار
QATAR INVESTMENT AUTHORITY

Date: 27/09/2012

Mr. Anshoo Sethi, CEO
A Chicago Convention Center LLC
8201 W Higgins Road
Chicago, IL 60631

Transmitted by e-mail: skdas@aurafincorp.com

Funding Approval: A Chicago Convention Center Senior Debt Funding: US\$340 million approx.

Dear Mr. Sethi,

Our lending group is prepared to move forward with the funding of the above referenced transaction, subject to your acceptance of, and in conformity with, loan documentation and procedure requirements of our funding institution. The initial indicative terms and conditions specified below for this loan will be finalized after final due diligence has been conducted with reasonable acceptance.

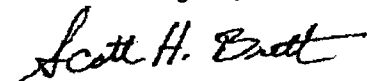
| | |
|--------------------|--|
| Amount | US\$ 340 Million |
| Term | Up to 8 years with option to roll over |
| Interest Rate | US Prime+ margin of 300 to 500 basis points |
| Grace Period | 2 years |
| Repayment Schedule | To be calculated based on projected cash flow |
| Security | 1. Pledge on the Collection Account and Reserve Account in favor of the Lender 2. First Charge over the assets of the projects including |

The following factors will be considered in determining the total loan for this transaction:

1. Ability to raise full Equity and current level of Equity
2. Status of EB-5 Funding
3. Borrower's financial strength and credit rating
4. Merits and viability of the project

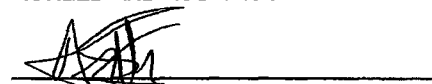
The final Due Diligence work will commence within 30 days of receipt of accepted terms. The due diligence work is estimated to require about 8 weeks maximum. Funding of the loan will occur at the soonest possible after the due diligence work will have been satisfactorily completed and security agreements are in place.

With warmest regards,



Scott H. Brett
Head-Corporate Banking(North-America)
Qatar Investment Authority

AGREED AND ACCEPTED



Qatar Investment Authority, P.O. Box 23224, Doha, Qatar

Tel: +974 44995900 +974 44995859, Fax: +974 4995991

EXHIBIT 3

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I, Kevin Schramm, pursuant to 28 U.S.C. § 1746, declare as follows:

1. My name is Kevin Schramm. I am employed by Hyatt Corporation ("Hyatt") in Chicago, Illinois and my title is Vice President, Real Estate and Development. My employment responsibilities at Hyatt involve finding, cultivating and executing franchise opportunities for Hyatt's select service brands, including Hyatt Place and Hyatt House (formerly known as Hyatt Summerfield Suites) in 17 U.S. states, including Illinois, and Canada.

2. In approximately late 2010, in the course of my employment, I became acquainted with Mr. Anshoo R. Sethi. I conducted a few telephone calls with Mr. Sethi beginning in late 2010 and sporadically thereafter. I had one in-person meeting with Mr. Sethi on approximately January 18, 2011 at the offices of Loop Capital Markets, LLC in Chicago, IL. Mr. Albert R. Grace, Jr. of Loop Capital Markets, LLC was also present for this meeting.

3. At our meeting and in these telephone calls, Mr. Sethi described a project he was developing to construct a hotel and convention center complex to be located near Chicago O'Hare airport at 8201 W. Higgins Rd., Chicago, Illinois. Mr. Sethi sought the participation of Hyatt Place Franchising LLC and Summerfield Hotel Company LLC in the project as franchisors.

4. Upon hearing Mr. Sethi's description of the project, I was skeptical that the project could be completed, given the unfavorable market for hotel development projects near O'Hare airport, the general recessionary economic climate, the large size of the proposed project, and the apparent low likelihood of obtaining financing. I expressed my concerns to Mr. Sethi at the meeting. However, I continued preliminary discussions with Mr. Sethi about the project.

5. Mr. Sethi explained to me at the January 18 meeting that he intended to finance the project in part using capital from foreign investors participating in the EB-5 visa program

be seeking financing in the form of federal and/or state incentives based on the project's purported planned energy efficiency.

6. At the conclusion of the meeting, I informed Mr. Sethi that Hyatt required additional information including: architectural plans, comprised of a site plan and individual floor plans and exterior elevations showing brand design elements, a construction budget, a summary of the capital stack for the project, and an operating pro forma prepared by a qualified third-party hotel company to fully review and consider before making any sort of commitment regarding the project. When evaluating Hyatt's proposed participation in any project, I regularly require proposed franchisees to provide me such documents to aid in my determination of, among other things, whether the project is viable in terms of location, market and whether the

project meets the standards of the Hyatt Place and Hyatt Summerfield Suites brands. Mr. Sethi stated that he would provide such documents in response to my request, but he never did.

7. Between approximately January 18, 2011 and February 3, 2011, I provided Mr. Sethi with Franchise Disclosure Documents ("FDD") for both the Hyatt Place and the Summerfield Suites brands. The disclosure documents for each of the respective brands included, among other documents: general information regarding the requirements of becoming a Hyatt Place/Hyatt Summerfield Suites franchisee; a franchise application; a form franchise agreement; and a Confidentiality and Non-Disclosure Agreement ("NDA"). As set forth in the FDDs, it is required that the documents be sent to a potential franchisee at least 14 calendar days before the potential franchisee signs a binding agreement or makes a payment to the franchisor or its affiliate.

8. On or about February 3, 2011, Mr. Sethi responded to me in an email stating that

email, nor do we have a record of otherwise receiving them. In this same email, Mr. Sethi states that, in response to my earlier request, he was working with his architect to put together a revised package of materials. I never received any of these documents from Mr. Sethi.

9. Finally, in the February 3 email, Mr. Sethi asked how “the Comfort Letter process” works that was mentioned in the FDDs. In general, a Comfort Letter is a letter agreement negotiated between a franchisee’s lender and the franchisor relating to the lender’s and franchisee’s rights in the event the franchisee defaults.

10. In response to Mr. Sethi’s question, on or about February 6, 2011, I sent Mr. Sethi a Comfort Letter form that we use for Hyatt Place for discussion purposes only and so that he could review the Hyatt Place standard terms. A true and correct copy of the template form of